

**State:** Arkansas **Filing Company:** The Northwestern Mutual Life Insurance Company  
**TOI/Sub-TOI:** L06I Individual Life - Variable/L06I.002 Single Life - Flexible Premium  
**Product Name:** TT.CVUL.(0513)  
**Project Name/Number:** TT.CVUL.(0513)/TT.CVUL.(0513)

## Filing at a Glance

Company: The Northwestern Mutual Life Insurance Company  
Product Name: TT.CVUL.(0513)  
State: Arkansas  
TOI: L06I Individual Life - Variable  
Sub-TOI: L06I.002 Single Life - Flexible Premium  
Filing Type: Form  
Date Submitted: 12/21/2012  
SERFF Tr Num: NWST-128747834  
SERFF Status: Closed-Approved-Closed  
State Tr Num:  
State Status: Approved-Closed  
Co Tr Num: TT.CVUL.(0513)  
  
Implementation: On Approval  
Date Requested:  
Author(s): Annette Huttli, John Kotarski, Julie Lewandowski, Samantha Turdo  
Reviewer(s): Linda Bird (primary)  
Disposition Date: 01/14/2013  
Disposition Status: Approved-Closed  
Implementation Date:  
  
State Filing Description:

**State:** Arkansas **Filing Company:** The Northwestern Mutual Life Insurance Company  
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## General Information

Project Name: TT.CVUL.(0513) Status of Filing in Domicile: Pending  
Project Number: TT.CVUL.(0513) Date Approved in Domicile:  
Requested Filing Mode: Review & Approval Domicile Status Comments:  
Explanation for Combination/Other: Market Type: Individual  
Submission Type: New Submission Individual Market Type:  
Overall Rate Impact: Filing Status Changed: 01/14/2013  
State Status Changed: 01/14/2013  
Deemer Date: Created By: Julie Lewandowski  
Submitted By: Julie Lewandowski Corresponding Filing Tracking Number:

### Filing Description:

We are submitting the attached policies for your review and approval. We plan to introduce these forms by the end of 2013, pending your approval. These products will be sold through Northwestern Mutual Variable Life Account II.

The main purpose of this filing is to update our policies with revised payment plan tables. We are also updating a few of the policy provisions to be consistent with our newer products.

The basic contracts, with sex distinct premium and payment plan rates, will be used when the contracts are sold in markets where sex neutral rates are not required by law. Alternate sex neutral pages will be included in contracts sold in the employer sponsored market where sex neutral rates are required to conform to the Norris decision. The alternate sex neutral pages for each contract are as follows:

TT.CVUL.(0513) Pages 10, 28 and 29  
TT.EVUL.(0513) Pages 10, 28 and 29  
TT.SVUL.(0513) Pages 10, 25 and 26

The variable life forms are considered securities and therefore are exempt from readability regulations.

Minimum surrender values and reserves for the above referenced policies are computed on the basis of the 2001 Commissioners Standard Ordinary Mortality Table.

The above referenced policy forms are illustrated.

Information in the contract forms that is variable is bracketed to denote variability.

Based on this information, your review and approval of the above referenced forms is respectfully requested. If you have any questions or need additional information, please contact me at (414) 665-5637 or e-mail me at johnkotarski@northwesternmutual.com and copy julielewandowski@northwesternmutual.com.

Sincerely,

John Kotarski  
Product Compliance Specialist  
Actuarial Department

**State:** Arkansas **Filing Company:** The Northwestern Mutual Life Insurance Company  
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**Product Name:** TT.CVUL.(0513)  
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## Company and Contact

### Filing Contact Information

John Kotarski, Product Compliance Specialist  
johnkotarski@northwesternmutual.com  
720 East Wisconsin Avenue  
Rm S845  
Milwaukee, WI 53202  
414-665-5637 [Phone]  
414-665-5006 [FAX]

### Filing Company Information

The Northwestern Mutual Life Insurance Company  
720 East Wisconsin Avenue  
Rm S845  
Milwaukee, WI 53202  
(414) 271-1444 ext. [Phone]  
CoCode: 67091  
Group Code: 860  
Group Name:  
FEIN Number: 39-0509570  
State of Domicile: Wisconsin  
Company Type: Life  
State ID Number:

## Filing Fees

Fee Required? Yes  
Fee Amount: \$150.00  
Retaliatory? No  
Fee Explanation: \$50 x 3 forms  
Per Company: No

| Company  | Amount   | Date Processed | Transaction # |
|--|----------|----------------|---------------|
| The Northwestern Mutual Life Insurance Company | \$150.00 | 12/21/2012     | 65989640      |

|                             |   |                        |  |
|-----------------------------|---|------------------------|--|
| <b>State:</b>               | Arkansas  | <b>Filing Company:</b> | The Northwestern Mutual Life Insurance Company |
| <b>TOI/Sub-TOI:</b>         | L06I Individual Life - Variable/L06I.002 Single Life - Flexible Premium |                        |  |
| <b>Product Name:</b>        | TT.CVUL.(0513)  |                        |  |
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## Correspondence Summary

### Dispositions

| Status          | Created By | Created On | Date Submitted |
|-----------------|------------|------------|----------------|
| Approved-Closed | Linda Bird | 01/14/2013 | 01/14/2013     |

### Objection Letters and Response Letters

#### Objection Letters

| Status                    | Created By | Created On | Date Submitted |
|---------------------------|------------|------------|----------------|
| Pending Industry Response | Linda Bird | 01/07/2013 | 01/07/2013     |

#### Response Letters

| Responded By      | Created On | Date Submitted |
|-------------------|------------|----------------|
| Julie Lewandowski | 01/10/2013 | 01/10/2013     |

### Filing Notes

| Subject                           | Note Type        | Created By    | Created On | Date Submitted |
|-----------------------------------|------------------|---------------|------------|----------------|
| Note regarding filing description | Note To Reviewer | Annette HuttI | 01/03/2013 | 01/03/2013     |

|                             |   |                        |  |
|-----------------------------|---|------------------------|--|
| <b>State:</b>               | Arkansas  | <b>Filing Company:</b> | The Northwestern Mutual Life Insurance Company |
| <b>TOI/Sub-TOI:</b>         | L06I Individual Life - Variable/L06I.002 Single Life - Flexible Premium |                        |  |
| <b>Product Name:</b>        | TT.CVUL.(0513)  |                        |  |
| <b>Project Name/Number:</b> | TT.CVUL.(0513)/TT.CVUL.(0513)   |                        |  |

## Disposition

Disposition Date: 01/14/2013

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

| Schedule            | Schedule Item   | Schedule Item Status | Public Access |
|---------------------|---|----------------------|---------------|
| Supporting Document | Flesch Certification  |                      | Yes           |
| Supporting Document | Application   |                      | Yes           |
| Supporting Document | Life & Annuity - Acturial Memo  |                      | No            |
| Supporting Document | Sex neutral insert pages  |                      | Yes           |
| Supporting Document | Statements of Variability   |                      | Yes           |
| Supporting Document | Certifications re: Regulation 33  |                      | Yes           |
| Form                | Flexible Premium Variable Adjustable Life Insurance Policy  |                      | Yes           |
| Form                | Flexible Premium Variable Adjustable Life Insurance Policy  |                      | Yes           |
| Form                | Flexible Premium Variable Adjustable Survivorship Life Insurance Policy - Insurance Payable on Second Death |                      | Yes           |

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## Objection Letter

|                         |                           |
|-------------------------|---------------------------|
| Objection Letter Status | Pending Industry Response |
| Objection Letter Date   | 01/07/2013                |
| Submitted Date          | 01/07/2013                |
| Respond By Date         | 02/07/2013                |

---

Dear John Kotarski,

**Introduction:**

*This will acknowledge receipt of the captioned filing.*

**Objection 1**

*Comments: Filings of variable contracts must be accompanied by a certification that Regulation 33, in particular Articles, VI, VII, IX and XI, has been reviewed and that the company is in compliance.*

**Conclusion:**

*A.C.A. 23-79-109(1)-(5) sets forth the procedure by which filings may be deemed approved upon the expiration of certain time periods with no affirmative action by the commissioner. If the commissioner determines that additional information is needed to make a decision regarding approval, such request for information will be made to the company. The filing will not be considered complete until said additional information is received. The time periods set forth in this statute will not begin to run until the filing is complete.*

*Please feel free to contact me if you have questions.*

*Sincerely,  
Linda Bird*

|                             |   |                        |  |
|-----------------------------|---|------------------------|--|
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| <b>Project Name/Number:</b> | TT.CVUL.(0513)/TT.CVUL.(0513)   |                        |  |

## Response Letter

|                        |                    |
|------------------------|--------------------|
| Response Letter Status | Submitted to State |
| Response Letter Date   | 01/10/2013         |
| Submitted Date         | 01/10/2013         |

Dear Linda Bird,

### **Introduction:**

### **Response 1**

#### **Comments:**

Attached are certifications re: compliance with Regulation 33.

### **Related Objection 1**

Comments: Filings of variable contracts must be accompanied by a certification that Regulation 33, in particular Articles, VI, VII, IX and XI, has been reviewed and that the company is in compliance.

### **Changed Items:**

| Supporting Document Schedule Item Changes |                                  |
|---|----------------------------------|
| Satisfied - Item:                         | Certifications re: Regulation 33 |
| Comments:                                 |                                  |
| Attachment(s):                            |                                  |
| AR Reg 33 Cert CVUL.pdf                   |                                  |
| AR Reg 33 Cert EVUL.pdf                   |                                  |
| AR Reg 33 Cert SVUL.pdf                   |                                  |

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

### **Conclusion:**

Sincerely,

John Kotarski

Product Compliance Specialist

Sincerely,

Julie Lewandowski

## Note To Reviewer

Thank you,  
Annette Huttl



|                             |   |                        |  |
|-----------------------------|---|------------------------|--|
| <b>State:</b>               | Arkansas  | <b>Filing Company:</b> | The Northwestern Mutual Life Insurance Company |
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| <b>Product Name:</b>        | TT.CVUL.(0513)  |                        |  |
| <b>Project Name/Number:</b> | TT.CVUL.(0513)/TT.CVUL.(0513)   |                        |  |

## Form Schedule

| Lead Form Number: TT.CVUL.(0513) |                      |   |                |           |             |                         |                |                   |                       |
|----------------------------------|----------------------|---|----------------|-----------|-------------|-------------------------|----------------|-------------------|-----------------------|
| Item No.                         | Schedule Item Status | Form Name   | Form Number    | Form Type | Form Action | Action Specific Data    |                | Readability Score | Attachments           |
| 1                                |                      | Flexible Premium Variable Adjustable Life Insurance Policy  | TT.CVUL.(0513) | POL       | Revised     | Previous Filing Number: | 33082          | 50.200            | AR TT CVUL (0513).pdf |
|                                  |                      |   |                |           |             | Replaced Form Number:   | TT.CVUL.(0107) |                   |                       |
| 2                                |                      | Flexible Premium Variable Adjustable Life Insurance Policy  | TT.EVUL.(0513) | POL       | Revised     | Previous Filing Number: | 33083          | 50.400            | AR TT EVUL (0513).pdf |
|                                  |                      |   |                |           |             | Replaced Form Number:   | TT.EVUL.(0107) |                   |                       |
| 3                                |                      | Flexible Premium Variable Adjustable Survivorship Life Insurance Policy - Insurance Payable on Second Death | TT.SVUL.(0513) | POL       | Revised     | Previous Filing Number: | 33084          | 50.800            | AR TT SVUL (0513).pdf |
|                                  |                      |   |                |           |             | Replaced Form Number:   | TT.SVUL.(0107) |                   |                       |
|                                  |                      |   |                |           |             |                         |                |                   |                       |

### Form Type Legend:

|            |                        |             |  |
|------------|------------------------|-------------|--|
| <b>ADV</b> | Advertising            | <b>AEF</b>  | Application/Enrollment Form                              |
| <b>CER</b> | Certificate            | <b>CERA</b> | Certificate Amendment, Insert Page, Endorsement or Rider |
| <b>DDP</b> | Data/Declaration Pages | <b>FND</b>  | Funding Agreement (Annuity, Individual and Group)        |
| <b>MTX</b> | Matrix                 | <b>NOC</b>  | Notice of Coverage                                       |
| <b>OTH</b> | Other                  | <b>OUT</b>  | Outline of Coverage                                      |
| <b>PJK</b> | Policy Jacket          | <b>POL</b>  | Policy/Contract/Fraternal Certificate                    |

|                             |   |                        |  |
|-----------------------------|---|------------------------|--|
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| <b>Product Name:</b>        | TT.CVUL.(0513)  |                        |  |
| <b>Project Name/Number:</b> | TT.CVUL.(0513)/TT.CVUL.(0513)   |                        |  |

|             |  |            |                |
|-------------|--|------------|----------------|
| <b>POLA</b> | Policy/Contract/Fraternal Certificate: Amendment,<br>Insert Page, Endorsement or Rider | <b>SCH</b> | Schedule Pages |
|-------------|--|------------|----------------|

The Northwestern Mutual Life Insurance Company agrees to pay the benefits provided in this policy  
(the "Policy"), subject to its terms and conditions.  
Signed at Milwaukee, Wisconsin on the Date of Issue.

*John E. Schlipf*

Chief Executive Officer

*Raymond A. Naisuta*

Secretary

## FLEXIBLE PREMIUM VARIABLE ADJUSTABLE LIFE INSURANCE POLICY

### Participating

Insurance payable at death of Insured.

Flexible premiums.

Benefits reflect investment results.

Variable benefits described in Sections 1, 3, 6, 7 and 8.

THE AMOUNT OF THE DEATH BENEFIT, THE DURATION OF THE COVERAGE AND ALL VALUES THAT ARE BASED ON THE SEPARATE ACCOUNT ASSETS WILL INCREASE OR DECREASE WITH INVESTMENT EXPERIENCE. THERE IS NO GUARANTEED MINIMUM DEATH BENEFIT, EXCEPT AS PROVIDED BY THE DEATH BENEFIT GUARANTEE DESCRIBED IN SECTION 3.5 IF ELECTED AT ISSUE. THERE IS NO GUARANTEED MINIMUM CASH SURRENDER VALUE.

**Right To Return Policy.** Please read this Policy carefully. The Policy may be returned by the Owner for any reason within ten days after it was received. The Policy may be returned to the Northwestern Mutual agent who sold it to you or to the Company at 720 East Wisconsin Avenue, Milwaukee, Wisconsin 53202 ("Home Office"), 414-271-1444. If returned, the Policy will be considered void from the beginning. The Company will refund the sum of (a) the Invested Assets on the date the returned Policy is received at the Home Office plus (b) any Premium Expense Charge, Monthly Policy Charge and Service Charges deducted under this Policy.

TT.CVUL.(0513)



|                    |   |                          |                |
|--------------------|---|--------------------------|----------------|
| <b>Insured</b>     | {John J. Doe}   | <b>Issue Age and Sex</b> | {35} {Male}    |
| <b>Policy Date</b> | {May 1, 2013}   | <b>Policy Number</b>     | {00 000 000}   |
| <b>Plan</b>        | Northwestern Mutual<br>Custom Variable Universal Life | <b>Specified Amount</b>  | \${350,000.00} |

TT.CVUL.(0513)

**This Policy is a legal contract between the Owner and  
The Northwestern Mutual Life Insurance Company.**

**Read your Policy carefully.**

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## **ADDITIONAL BENEFITS (if any)**

## **APPLICATION**

**POLICY SCHEDULE PAGES**  
Date of Issue – {May 1, 2013}

**Plan and Additional Benefits**

Northwestern Mutual Custom Variable Universal Life

Specified Amount:            \${350,000.00}

Death Benefit Option: {Specified Amount (Option A)}

The Guaranteed Minimum Death Benefit is \${350,000.00}.

Death Benefit Guarantee Period: {10} years beginning on the Policy Date through {May 1, 2023}. (Section 3.5)

This Policy is {not} eligible for the Benchmark Cash Value Test. (Section 3.5)

Definition of Life Insurance Test: {Guideline Premium/Cash Value Corridor Test}

{The maximum premium under the Guideline Premium/Cash Value Corridor Test:

Guideline Single Premium            = \${42,459.00}

Guideline Annual Level Premium    = \${3,776.00}

Death Benefit Guarantee Monthly Benchmark Premium is \${58.66}.

(Cumulative Death Benefit Guarantee Benchmark Premiums shown on page 4-1.)

The minimum premium is \$ 25.00. (Section 4.4)

The Policy Debt Annual Effective Interest Rate is 5.00%. (Section 9.4)

The minimum withdrawal amount is \$ 250.00. (Section 9.5)

This Policy is issued in a {Premier (Non-Tobacco)} rate classification.

This Policy is participating. Dividends are not guaranteed. It is not expected that any dividends will be payable on this Policy.

**Direct Beneficiary** {Jane J. Doe}, {daughter of the Insured}

**Owner**                    {John J. Doe}, {the Insured}

**Insured**                {John J. Doe}

**Issue Age and Sex** {35} {Male}

**Policy Date**          {May 1, 2013}

**Policy Number**      {00 000 000}

**Plan**                    Northwestern Mutual  
Custom Variable Universal Life

**Specified Amount** \${350,000.00}

**SCHEDULE OF MAXIMUM CHARGES**

The Maximum Premium Expense Charge is the sum of the following (Section 4.2):

1. Maximum Sales Load:

| Premium Paid During<br>Policy Year | <u>1-10</u> | <u>11+</u> |
|------------------------------------|-------------|------------|
| Up to \${704}                      | {5.20}%     | {1.70}%    |
| In Excess of \${704}               | {1.70}%     | {1.70}%    |

2. Federal Deferred Acquisition Cost Charge {1.30}% of premium

3. Premium Tax Charge {2.00}% of premium

The Federal Deferred Acquisition Cost Charge and Premium Tax Charge may increase to reflect changes in tax law.

Maximum Monthly Policy Charges (Section 7.3):

The maximum Monthly Administrative Charge is \${19.67}.

The maximum Monthly Underwriting and Issue Charge is \${2.44}. There is no charge after the 10th Policy year.

The maximum Monthly Mortality and Expense Risk Charge is 0.05% of Invested Assets.

The maximum Monthly Deferred Sales Charge {1.179}% of premium paid in the 1<sup>st</sup> Policy year up to \${704.00}. There is no charge after the 10<sup>th</sup> Policy year.

The maximum Monthly Policy Debt Expense Charge is 0.167% of the Policy Debt.

The maximum Monthly Death Benefit Guarantee Charge is \${7.00}.

Maximum Service Charges (Section 7.4):

The maximum withdrawal charge is \$ 25.00 per withdrawal.

The maximum transfer charge is \$ 25.00 per transfer.

The maximum charge for changes to Specified Amount is \$ 25.00 per change for the second and subsequent changes during any Policy year.

The maximum charge for Death Benefit Option changes is \$25.00 per change.

Maximum Surrender Charge Schedule (Section 8.1):

The maximum surrender charge is \${352} during the first five Policy years. This charge is decreased by \${5.87} on each monthly processing date during the 6th through 10th Policy years.

There is no surrender charge after the 10th Policy year.

**TABLE OF CUMULATIVE DEATH BENEFIT GUARANTEE BENCHMARK PREMIUMS  
(Section 3.5)**

| <b>Monthly Processing Date</b> | <b>Cumulative Death Benefit<br/>Guarantee Benchmark Premiums<br/>(\$)</b> |
|--------------------------------|---|
| {05/01/2014                    | 763}  |
| {05/01/2015                    | 1,467}  |
| {05/01/2016                    | 2,170}  |
| {05/01/2017                    | 2,874}  |
| {05/01/2018                    | 3,578}  |
| {05/01/2019                    | 4,282}  |
| {05/01/2020                    | 4,986}  |
| {05/01/2021                    | 5,690}  |
| {05/01/2022                    | 6,394}  |
| {04/01/2023                    | 7,039}  |

Cumulative Death Benefit Guarantee Benchmark Premiums for monthly processing dates not shown above are derived by interpolation and are available upon request.



**TABLE OF GUARANTEED MAXIMUM COST OF INSURANCE RATES**  
**MONTHLY RATES PER \$1,000**  
**(Section 7.3)**

| <b>Attained Age</b> | <b>Monthly Rate</b> | <b>Attained Age</b> | <b>Monthly Rate</b> | <b>Attained Age</b> | <b>Monthly Rate</b> |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| {35}                | 0.0908333}          | {65}                | 1.2891667}          | {95}                | 22.2658333}         |
| {36}                | 0.0958333}          | {66}                | 1.4175000}          | {96}                | 23.6491667}         |
| {37}                | 0.1000000}          | {67}                | 1.5475000}          | {97}                | 25.1241667}         |
| {38}                | 0.1075000}          | {68}                | 1.6875000}          | {98}                | 26.6983333}         |
| {39}                | 0.1141667}          | {69}                | 1.8325000}          | {99}                | 28.3783333}         |
|                     |                     |                     |                     |                     |                     |
| {40}                | 0.1216667}          | {70}                | 2.0083333}          | {100}               | 30.1750000}         |
| {41}                | 0.1316667}          | {71}                | 2.2050000}          | {101}               | 31.6008333}         |
| {42}                | 0.1441667}          | {72}                | 2.4633333}          | {102}               | 33.1200000}         |
| {43}                | 0.1583333}          | {73}                | 2.7358333}          | {103}               | 34.7366667}         |
| {44}                | 0.1750000}          | {74}                | 3.0225000}          | {104}               | 36.4566667}         |
|                     |                     |                     |                     |                     |                     |
| {45}                | 0.1941667}          | {75}                | 3.3358333}          | {105}               | 38.2608333}         |
| {46}                | 0.2125000}          | {76}                | 3.6775000}          | {106}               | 40.1791667}         |
| {47}                | 0.2325000}          | {77}                | 4.0741667}          | {107}               | 42.2183333}         |
| {48}                | 0.2441667}          | {78}                | 4.5375000}          | {108}               | 44.3858333}         |
| {49}                | 0.2575000}          | {79}                | 5.0725000}          | {109}               | 46.6883333}         |
|                     |                     |                     |                     |                     |                     |
| {50}                | 0.2766667}          | {80}                | 5.6558333}          | {110}               | 49.1325000}         |
| {51}                | 0.2991667}          | {81}                | 6.3200000}          | {111}               | 51.7283333}         |
| {52}                | 0.3300000}          | {82}                | 7.0116667}          | {112}               | 54.4833333}         |
| {53}                | 0.3633333}          | {83}                | 7.7575000}          | {113}               | 57.4091667}         |
| {54}                | 0.4058333}          | {84}                | 8.5833333}          | {114}               | 60.5125000}         |
|                     |                     |                     |                     |                     |                     |
| {55}                | 0.4583333}          | {85}                | 9.5058333}          | {115}               | 63.8058333}         |
| {56}                | 0.5116667}          | {86}                | 10.5283333}         | {116}               | 67.2991667}         |
| {57}                | 0.5691667}          | {87}                | 11.6450000}         | {117}               | 71.0041667}         |
| {58}                | 0.6183333}          | {88}                | 12.8416667}         | {118}               | 74.9350000}         |
| {59}                | 0.6750000}          | {89}                | 14.1041667}         | {119}               | 79.1016667}         |
|                     |                     |                     |                     |                     |                     |
| {60}                | 0.7433333}          | {90}                | 15.4216667}         | {120}               | 83.3333333}         |
| {61}                | 0.8266667}          | {91}                | 16.6608333}         |                     |                     |
| {62}                | 0.9283333}          | {92}                | 17.9525000}         |                     |                     |
| {63}                | 1.0425000}          | {93}                | 19.3150000}         |                     |                     |
| {64}                | 1.1625000}          | {94}                | 20.7541667}         |                     |                     |

The monthly rates shown above are based on the 2001 Commissioners Standard Ordinary Mortality Table.

**GUIDELINE PREMIUM/CASH VALUE CORRIDOR PERCENTAGES**

The Corridor Percentages are used to determine the Minimum Death Benefit under the Guideline Premium/Cash Value Corridor Test. (Section 3.2)

| Attained |            | Attained |            | Attained |            |
|----------|------------|----------|------------|----------|------------|
| Age      | Corridor % | Age      | Corridor % | Age      | Corridor % |
| {35      | 250}       | {65      | 120}       | {95 +    | 100}       |
| {36      | 250}       | {66      | 119}       |          |            |
| {37      | 250}       | {67      | 118}       |          |            |
| {38      | 250}       | {68      | 117}       |          |            |
| {39      | 250}       | {69      | 116}       |          |            |
|          |            |          |            |          |            |
| {40      | 250}       | {70      | 115}       |          |            |
| {41      | 243}       | {71      | 113}       |          |            |
| {42      | 236}       | {72      | 111}       |          |            |
| {43      | 229}       | {73      | 109}       |          |            |
| {44      | 222}       | {74      | 107}       |          |            |
|          |            |          |            |          |            |
| {45      | 215}       | {75      | 105}       |          |            |
| {46      | 209}       | {76      | 105}       |          |            |
| {47      | 203}       | {77      | 105}       |          |            |
| {48      | 197}       | {78      | 105}       |          |            |
| {49      | 191}       | {79      | 105}       |          |            |
|          |            |          |            |          |            |
| {50      | 185}       | {80      | 105}       |          |            |
| {51      | 178}       | {81      | 105}       |          |            |
| {52      | 171}       | {82      | 105}       |          |            |
| {53      | 164}       | {83      | 105}       |          |            |
| {54      | 157}       | {84      | 105}       |          |            |
|          |            |          |            |          |            |
| {55      | 150}       | {85      | 105}       |          |            |
| {56      | 146}       | {86      | 105}       |          |            |
| {57      | 142}       | {87      | 105}       |          |            |
| {58      | 138}       | {88      | 105}       |          |            |
| {59      | 134}       | {89      | 105}       |          |            |
|          |            |          |            |          |            |
| {60      | 130}       | {90      | 105}       |          |            |
| {61      | 128}       | {91      | 104}       |          |            |
| {62      | 126}       | {92      | 103}       |          |            |
| {63      | 124}       | {93      | 102}       |          |            |
| {64      | 122}       | {94      | 101}       |          |            |

**Northwestern Mutual Variable Life Account II**  
**SEPARATE ACCOUNT DIVISIONS**  
**(Section 6)**

|   |
|---|
| Select Bond Division                        |
| Money Market Division                       |
| Balanced Division                           |
| Index 500 Stock Division                    |
| Mid Cap Growth Stock Division               |
| Intl Equity Division                        |
| High Yield Bond Division                    |
| Growth Stock Division                       |
| Large Cap Core Stock Division               |
| Index 400 Stock Division                    |
| Small Cap Growth Stock Division             |
| Russell Multi-Style Equity Division         |
| Russell Aggressive Equity Division          |
| Russell Non-US Division                     |
| Russell Global Real Estate Securities       |
| Russell Core Bond Division                  |
| Asset Allocation Division                   |
| International Growth Division               |
| Small Cap Value Division                    |
| Domestic Equity Division                    |
| Mid Cap Value Division                      |
| Focused Appreciation Division               |
| Equity Income Division                      |
| Fidelity VIP Mid Cap Division               |
| Large Company Value (MSA/American Century)  |
| Inflation Protection (MSA/American Century) |
| Neuberger Berman Socially Responsive        |
| Large Cap Blend (MSA/Capital Guardian)      |
| Research International Core (MSA/MFS)       |
| Fidelity VIP Contrafund                     |
| Index 600 Stock (MSA)                       |
| Emerging Markets Equity (MSA/MSF)           |
| Short Term Bond (MSA)                       |
| Long Term U.S. Government Bond (MSA/PIMCO)  |
| Multi Sector Bond (MSA/PIMCO)               |
| Russell LifePoints Variable Equity Growth   |
| Russell LifePoints Variable Growth          |
| Russell LifePoints Variable Balanced        |
| Russell LifePoints Variable Moderate        |
| Commodities Strategy (MSA/Credit Suisse)    |

The In Force Date is {May 1, 2013}. (Section 4.3)

The Initial Allocation Date (Section 4.3) is {May 1, 2013}.

**TABLE OF FACTORS FOR DETERMINING SPECIFIED AMOUNT  
FOR FIXED PAID-UP INSURANCE  
(Section 10.2)**

| Monthly Processing Date | Factor   | Monthly Processing Date | Factor   | Monthly Processing Date | Factor   |
|-------------------------|----------|-------------------------|----------|-------------------------|----------|
| {May 1, 2014}           | 4.70854} | {May 1, 2043}           | 1.87279} | {May 1, 2072}           | 1.13825} |
| {May 1, 2015}           | 4.54896} | {May 1, 2044}           | 1.82485} | {May 1, 2073}           | 1.13110} |
| {May 1, 2016}           | 4.39463} | {May 1, 2045}           | 1.77904} | {May 1, 2074}           | 1.12463} |
| {May 1, 2017}           | 4.24592} | {May 1, 2046}           | 1.73511} | {May 1, 2075}           | 1.11851} |
| {May 1, 2018}           | 4.10239} | {May 1, 2047}           | 1.69290} | {May 1, 2076}           | 1.11276} |
|                         |          |                         |          |                         |          |
| {May 1, 2019}           | 3.96400} | {May 1, 2048}           | 1.65226} | {May 1, 2077}           | 1.10744} |
| {May 1, 2020}           | 3.83068} | {May 1, 2049}           | 1.61331} | {May 1, 2078}           | 1.10260} |
| {May 1, 2021}           | 3.70274} | {May 1, 2050}           | 1.57604} | {May 1, 2079}           | 1.09840} |
| {May 1, 2022}           | 3.57973} | {May 1, 2051}           | 1.54078} | {May 1, 2080}           | 1.09431} |
| {May 1, 2023}           | 3.46176} | {May 1, 2052}           | 1.50736} | {May 1, 2081}           | 1.09035} |
|                         |          |                         |          |                         |          |
| {May 1, 2024}           | 3.34862} | {May 1, 2053}           | 1.47555} | {May 1, 2082}           | 1.08651} |
| {May 1, 2025}           | 3.24002} | {May 1, 2054}           | 1.44527} | {May 1, 2083}           | 1.08282} |
| {May 1, 2026}           | 3.13558} | {May 1, 2055}           | 1.41641} | {May 1, 2084}           | 1.07924} |
| {May 1, 2027}           | 3.03453} | {May 1, 2056}           | 1.38906} | {May 1, 2085}           | 1.07578} |
| {May 1, 2028}           | 2.93677} | {May 1, 2057}           | 1.36327} | {May 1, 2086}           | 1.07245} |
|                         |          |                         |          |                         |          |
| {May 1, 2029}           | 2.84252} | {May 1, 2058}           | 1.33913} | {May 1, 2087}           | 1.06923} |
| {May 1, 2030}           | 2.75178} | {May 1, 2059}           | 1.31655} | {May 1, 2088}           | 1.06612} |
| {May 1, 2031}           | 2.66474} | {May 1, 2060}           | 1.29557} | {May 1, 2089}           | 1.06313} |
| {May 1, 2032}           | 2.58117} | {May 1, 2061}           | 1.27593} | {May 1, 2090}           | 1.06025} |
| {May 1, 2033}           | 2.50131} | {May 1, 2062}           | 1.25756} | {May 1, 2091}           | 1.05747} |
|                         |          |                         |          |                         |          |
| {May 1, 2034}           | 2.42524} | {May 1, 2063}           | 1.24041} | {May 1, 2092}           | 1.05477} |
| {May 1, 2035}           | 2.35255} | {May 1, 2064}           | 1.22452} | {May 1, 2093}           | 1.05213} |
| {May 1, 2036}           | 2.28305} | {May 1, 2065}           | 1.20992} | {May 1, 2094}           | 1.04947} |
| {May 1, 2037}           | 2.21626} | {May 1, 2066}           | 1.19658} | {May 1, 2095}           | 1.04658} |
| {May 1, 2038}           | 2.15201} | {May 1, 2067}           | 1.18446} | {May 1, 2096}           | 1.04300} |
|                         |          |                         |          |                         |          |
| {May 1, 2039}           | 2.09051} | {May 1, 2068}           | 1.17351} | {May 1, 2097}           | 1.03745} |
| {May 1, 2040}           | 2.03181} | {May 1, 2069}           | 1.16365} | {May 1, 2098}           | 1.02639} |
| {May 1, 2041}           | 1.97605} | {May 1, 2070}           | 1.15452} | {May 1, 2099}           | 1.00000} |
| {May 1, 2042}           | 1.92311} | {May 1, 2071}           | 1.14606} |                         |          |

Factors for monthly processing dates not shown above are calculated on the same basis as those shown above and are available upon request.

Minimum Guaranteed Annual Effective Interest Rate for Fixed Paid-Up Insurance is {4.00%}. (Section 10.4)

**TABLE OF GUARANTEED MAXIMUM COST OF INSURANCE RATES  
FOR FIXED PAID-UP INSURANCE  
MONTHLY RATES PER \$1,000  
(Section 10.4)**

| Attained Age | Monthly Rate | Attained Age | Monthly Rate | Attained Age | Monthly Rate |
|--------------|--------------|--------------|--------------|--------------|--------------|
| {36}         | 0.0958333}   | {66}         | 1.4175000}   | {96}         | 23.6491667}  |
| {37}         | 0.1000000}   | {67}         | 1.5475000}   | {97}         | 25.1241667}  |
| {38}         | 0.1075000}   | {68}         | 1.6875000}   | {98}         | 26.6983333}  |
| {39}         | 0.1141667}   | {69}         | 1.8325000}   | {99}         | 28.3783333}  |
| {40}         | 0.1216667}   | {70}         | 2.0083333}   | {100}        | 30.1750000}  |
|              |              |              |              |              |              |
| {41}         | 0.1316667}   | {71}         | 2.2050000}   | {101}        | 31.6008333}  |
| {42}         | 0.1441667}   | {72}         | 2.4633333}   | {102}        | 33.1200000}  |
| {43}         | 0.1583333}   | {73}         | 2.7358333}   | {103}        | 34.7366667}  |
| {44}         | 0.1750000}   | {74}         | 3.0225000}   | {104}        | 36.4566667}  |
| {45}         | 0.1941667}   | {75}         | 3.3358333}   | {105}        | 38.2608333}  |
|              |              |              |              |              |              |
| {46}         | 0.2125000}   | {76}         | 3.6775000}   | {106}        | 40.1791667}  |
| {47}         | 0.2325000}   | {77}         | 4.0741667}   | {107}        | 42.2183333}  |
| {48}         | 0.2441667}   | {78}         | 4.5375000}   | {108}        | 44.3858333}  |
| {49}         | 0.2575000}   | {79}         | 5.0725000}   | {109}        | 46.6883333}  |
| {50}         | 0.2766667}   | {80}         | 5.6558333}   | {110}        | 49.1325000}  |
|              |              |              |              |              |              |
| {51}         | 0.2991667}   | {81}         | 6.3200000}   | {111}        | 51.7283333}  |
| {52}         | 0.3300000}   | {82}         | 7.0116667}   | {112}        | 54.4833333}  |
| {53}         | 0.3633333}   | {83}         | 7.7575000}   | {113}        | 57.4091667}  |
| {54}         | 0.4058333}   | {84}         | 8.5833333}   | {114}        | 60.5125000}  |
| {55}         | 0.4583333}   | {85}         | 9.5058333}   | {115}        | 63.8058333}  |
|              |              |              |              |              |              |
| {56}         | 0.5116667}   | {86}         | 10.5283333}  | {116}        | 67.2991667}  |
| {57}         | 0.5691667}   | {87}         | 11.6450000}  | {117}        | 71.0041667}  |
| {58}         | 0.6183333}   | {88}         | 12.8416667}  | {118}        | 74.9350000}  |
| {59}         | 0.6750000}   | {89}         | 14.1041667}  | {119}        | 79.1016667}  |
| {60}         | 0.7433333}   | {90}         | 15.4216667}  | {120}        | 83.3333333}  |
|              |              |              |              |              |              |
| {61}         | 0.8266667}   | {91}         | 16.6608333}  |              |              |
| {62}         | 0.9283333}   | {92}         | 17.9525000}  |              |              |
| {63}         | 1.0425000}   | {93}         | 19.3150000}  |              |              |
| {64}         | 1.1625000}   | {94}         | 20.7541667}  |              |              |
| {65}         | 1.2891667}   | {95}         | 22.2658333}  |              |              |

The monthly rates shown above are based on the 2001 Commissioners Standard Ordinary Mortality Table.

## SECTION 1. THE CONTRACT

### 1.1 LIFE INSURANCE BENEFIT

The Northwestern Mutual Life Insurance Company ("Company") will pay the Life Insurance Benefit on the death of the Insured while this Policy is in force. Subject to the terms and conditions of the Policy, the payment of the Life Insurance Benefit will be:

- made after proof of the death of the Insured is received at the Home Office; and
- made to the Beneficiaries under Section 12.

The amount of the Life Insurance Benefit will be:

- (a) the Death Benefit (Section 3.1), or (b) the Guaranteed Minimum Death Benefit, shown on page 3, if the Policy is in force under the Death Benefit Guarantee (Section 3.5); minus
- the amount of any Policy Debt (Section 9.3); minus
- the amount of any Adjustments to the Life Insurance Benefit During Grace Period (Section 4.5).

These amounts will be determined as of the date of the Insured's death. Even though the Owner does not have the right to take any Policy loans or withdrawals after the date of the Insured's death, any Policy loans or withdrawals that are taken after the date of the Insured's death will be deducted from the Life Insurance Benefit.

### 1.2 ENTIRE CONTRACT; CHANGES

This Policy is issued in consideration of the application and any application supplements and payment of the initial premium. The Policy, together with the attached application and any application supplements, (together referred to in this Policy as "Application"), and any attached amendments, endorsements, riders and additional benefits, are the entire contract. Any subsequent Application to reinstate or change this Policy also will become part of the contract, and a copy of such Application will be sent to the Owner for attachment to this Policy. Statements in the Application are representations and not warranties. The Owner may add any available benefits or riders to the Policy, or remove existing benefits or riders, subject to conditions and underwriting requirements set by the Company at the time of the request. This Policy may be changed by the Company to maintain compliance with applicable state and fed-

eral law, to assure continued qualification of the Policy under federal tax laws, or to reflect a change in the operation of the Separate Account. Subject to insurability and processing requirements of the Company, the Owner may apply to the Company to effect a Policy change. A change in the terms of, or a waiver of the Company's rights under, the Policy is valid only if it is approved in writing by an officer of the Company. The Company may require that the Policy be sent to it for endorsement to show a change or waiver. No agent has the authority to change the Policy or to waive the Company's rights thereunder.

### 1.3 INCONTESTABILITY

Except as stated below for a fraudulent misstatement, the Company will not contest this Policy after the Policy has been in force, during the lifetime of the Insured, for two years from the Date of Issue or for two years from the effective date of a reinstatement (Section 4.6). Except as stated below for a fraudulent misstatement, a change (including an increase in the amount of insurance) to the terms of the Policy after the Date of Issue, which occurred at the request of the Owner and was subject to the Company's insurability requirements, will be incontestable after the change has been in force, during the lifetime of the Insured, for two years from the effective date of the change. In issuing the insurance, the Company has relied on the application(s). While the insurance is contestable, the Company, on the basis of a material misstatement in the application(s), may rescind the insurance or deny a claim. After the applicable contestability period set forth above, the Company may rescind the insurance for a fraudulent misstatement to the extent allowed by the law of the state in which this Policy is delivered or issued for delivery.

### 1.4 SUICIDE

If the Insured dies by suicide within one year from the Date of Issue, the amount payable by the Company will be limited to the premiums paid, minus the amount of any Policy Debt and withdrawals. If the Insured dies by suicide within one year from the date of issuance of an increase in the amount of insurance, which occurred upon the request of the Owner and was subject to the Company's insurability requirements, the amount payable with respect to such increase will be limited to the Monthly Policy Charges attributable to the increase.

### **1.5 POLICY DATE, DATE OF ISSUE AND ATTAINED AGE**

Monthly processing dates and Policy months, years and anniversaries are computed from the Policy Date. The contestable and suicide periods begin with the Date of Issue. These dates are shown on page 3. Attained Age is Issue Age (shown on page 3) plus the number of complete Policy years that have elapsed since the Policy Date.

### **1.6 MISSTATEMENT**

If the age or sex of the Insured has been misstated, the Policy will be recalculated from the Policy Date using the charges described in Section 7.3 based on the correct age and sex. If the Insured has died and the recalculation would result in the termination of the Policy before the date of death, then the Death Benefit will be adjusted to the amount which would have been purchased at the correct age or sex based on the most recent cost of insurance charge by adjusting the net amount at risk by the ratio of the incorrect cost of insurance rate to the correct cost of insurance rate. If the Insured is living and the recalculation results in Monthly Policy Charges being due, then the Company will allow for the payment of an amount necessary to keep the Policy in force. The minimum amount that must be paid is the amount needed to cover the Monthly Policy Charges that are due.

### **1.7 PAYMENTS BY THE COMPANY**

All payments by the Company under this Policy are payable in United States dollars at the Home Office.

### **1.8 INSURABILITY REQUIREMENTS**

To make some changes under this Policy, the Insured must meet the Company's insurability requirements. These requirements are as follows:

- the Insured is alive;
- evidence of insurability must be given that is satisfactory to the Company; and
- under the Company's underwriting standards as then in effect, the Insured is in an underwriting classification that is the same as, or is better than, the one for this Policy.

### **1.9 REPORTS TO OWNER**

At least once each Policy year and at no charge, the Company will send the Owner a report. The report will keep the Owner advised as to the status of the Policy. The report will also provide any other information required under state or federal law. The report will contain at least the following information:

- The beginning and end dates of the current report period.
- The Policy Value, if any, at the beginning of the current report period and at the end of the current report period.
- The amounts that have been credited to or debited from the Contract Fund Value during the current report period.
- The Death Benefit at the end of the current report period.
- The Cash Surrender Value, if any, at the end of the current report period.
- The amount of Policy Debt, if any, at the end of the current report period.
- When applicable, a notice that further premium payments must be made to maintain insurance in force until the end of the next reporting period.

### **1.10 PROCESSING REQUIREMENTS**

The Company will process requested transactions, payments and changes under this Policy only after receipt in the Home Office of all requirements in good order according to the Company's then current procedures. These requirements, which the Company may change from time to time, may include proper completion of forms, valid instructions and authorizations, or other administrative or evidentiary requirements of the Company.

The Company reserves the right to require the Owner or other persons providing a signature in connection with a disbursement of any amounts under the Policy, or a change in ownership or beneficial rights under this Policy, to provide a signature guarantee to protect against fraud.

## SECTION 2. OWNERSHIP

### 2.1 THE OWNER

The Owner as of the Date of Issue is named on page 3. All Policy rights may be exercised by the Owner without the consent of any Beneficiaries. If the Policy has more than one Owner, Policy rights must be exercised only by authorization of all Owners. After the death of the Insured, Policy rights may be exercised only as provided in Sections 12 and 13.

### 2.2 TRANSFER OF OWNERSHIP

The Owner may transfer the ownership of this Policy by providing the Company with written proof of the transfer, including supplying any required information about the new owner. The Company will not be responsible to a subsequent Owner for any payment or other action taken by the Company until the above information is received at the Home Office. The transfer will then take effect as of the date the transfer form was signed. The Company may require that the Policy be sent to it for endorsement to show the transfer.

### 2.3 NAMING AND CHANGING A SUCCESSOR OWNER

If the Owner is not the Insured, the Owner may name or change a successor owner who will become the new owner upon the Owner's death. The naming or changing of a successor owner will be effective upon receipt at the Home Office of a written request, including any required information about the successor owner.

### 2.4 COLLATERAL ASSIGNMENT

The Owner may assign this Policy as collateral security. The Company is not responsible for the validity or effect of the collateral assignment. The Company will not be responsible to an assignee for any payment or other action taken by the Company before receipt of the assignment in writing at the Home Office. Unless otherwise specified by the Owner, the assignment will take effect on the date the assignment is signed by the Owner, subject to any payments made or actions taken prior to receipt of the assignment.

The interests of the Beneficiaries will be subject to any collateral assignment made either before or after the Beneficiaries are named.

The collateral assignee is not an Owner. A collateral assignment is not a transfer of ownership. Ownership can be transferred only by complying with Section 2.2 or Section 2.3.

## SECTION 3. DEATH BENEFIT

### 3.1 DEATH BENEFIT

The Death Benefit before the Policy anniversary nearest the Insured's 121st birthday is determined by the Death Benefit Option (Section 3.2) in effect at the time of the Insured's death. The Death Benefit on and after the Policy anniversary nearest the Insured's 121st birthday will be equal to the Policy Value. If this Policy has a Death Benefit Guarantee Period of Lifetime and the guarantee has not previously terminated, then the Death Benefit on and after the Policy anniversary nearest the Insured's 121st birthday will be equal to the greater of the Policy Value or the Guaranteed Minimum Death Benefit.

### 3.2 DEATH BENEFIT OPTIONS

This Policy provides for three Death Benefit Options. The option in effect is shown on page 3.

**Specified Amount (Option A)** - The Death Benefit is the greater of:

- the Specified Amount; or
- the Minimum Death Benefit.

**Specified Amount Plus Policy Value (Option B)** - The Death Benefit is the greater of:

- the Specified Amount plus the Policy Value; or
- the Minimum Death Benefit.



**Specified Amount Plus Cumulative Premiums Paid Minus Cumulative Withdrawals (Option C) - The Death Benefit is the greater of:**

- the Specified Amount plus cumulative premiums paid, minus cumulative withdrawals; or
- the Minimum Death Benefit.

**Minimum Death Benefit.** The Minimum Death Benefit is the amount required by federal tax law to maintain this Policy as life insurance. The test in effect for determining compliance with the federal definition of life insurance is shown on page 3 and will be either:

- (1) the Guideline Premium/Cash Value Corridor Test: the Minimum Death Benefit equals the corridor percentage (shown on page 6 if this test was elected) at the Insured's Attained Age, multiplied by the Policy Value; or
- (2) the Cash Value Accumulation Test: the Minimum Death Benefit equals the Specified Amount plus the result of (a) divided by (b) where:
  - (a) is the Policy Value minus the Adjustment Factor (shown on page 6 if this test is elected) for the current monthly processing date; and
  - (b) is the Net Single Premium (shown on page 6 if this test is elected) for the current monthly processing date.

### 3.3 DEATH BENEFIT OPTION CHANGES

Subject to approval by the Company, the Owner may change the Death Benefit Option upon written request. This change will be effective on the monthly processing date on which the request is received at the Home Office, but if the request is not received on a monthly processing date then it will be effective on the next monthly processing date. The Company reserves the right to charge for a Death Benefit Option change. This charge will be deducted from the Invested Assets and will not exceed the amount shown on page 4. A change will not be allowed if the Specified Amount following the change would be less than the minimum Specified Amount the Company would require for issuance of a policy at the time of the change. A Death Benefit Option change may result in changes to or termination of the Death Benefit Guarantee, if applicable.

**Change to Option A.** The Death Benefit Option may be changed to Option A before the Policy anniversary nearest the Insured's 121st birthday. On the effective date of change, the Specified Amount will be changed as follows:

- (1) If the change is from Option B to Option A, the Specified Amount after the change will be equal to the Specified Amount before the change plus the Policy Value on the effective date of the change.
- (2) If the change is from Option C to Option A, the Specified Amount after the change will be equal to the Specified Amount before the change plus the result of (a) minus (b) where:
  - (a) is the cumulative premiums paid as of the effective date of the change; and
  - (b) is the cumulative withdrawals as of the effective date of the change.

**Change to Option B or Option C.** The Death Benefit Option may be changed to Option B or Option C before the Policy anniversary nearest the Insured's 85th birthday. All changes to Option B or Option C will be subject to the Company's insurability requirements (Section 1.8). On the effective date of change, the Specified Amount will be changed as follows:

- (1) If the change is from Option A to Option B, the Specified Amount after the change will be equal to the Specified Amount before the change minus the Policy Value on the effective date of the change.
- (2) If the change is from Option A to Option C, the Specified Amount after the change will be equal to the Specified Amount before the change plus the result of (a) minus (b) where:
  - (a) is the cumulative withdrawals as of the effective date of the change; and
  - (b) is the cumulative premiums paid as of the effective date of the change.
- (3) If the change is from Option B to Option C, the Specified Amount after the change will be equal to the Specified Amount before the change plus the result of (a) minus (b) where:
  - (a) is the sum of the Policy Value on the effective date of the change and the cumulative withdrawals as of the effective date of the change; and
  - (b) is the cumulative premiums paid as of the effective date of the change.
- (4) If the change is from Option C to Option B, the Specified Amount after the change will be equal to the Specified Amount before the change plus the result of (a) minus (b) where:
  - (a) is the cumulative premiums paid as of the effective date of the change; and
  - (b) is the sum of the Policy Value on the effective date of the change and the cumulative withdrawals as of the effective date of the change.

### 3.4 CHANGES IN SPECIFIED AMOUNT

The Owner may decrease the Specified Amount shown on page 3, upon written request, subject to approval by the Company. This change will be effective on the monthly processing date on which the request is received at the Home Office, but if the request is not received on a monthly processing date then it will be effective on the next monthly processing date. The Company reserves the right to charge for more than one change to the Specified Amount in a Policy year. This charge will be deducted from the Invested Assets and will not exceed the amount shown on page 4. A decrease will not be allowed if the Specified Amount following the decrease would be less than the minimum Specified Amount the Company would require for issuance of a policy at the time of change.

### 3.5 DEATH BENEFIT GUARANTEE

Provided that the Death Benefit Guarantee Test is met, the Policy is guaranteed to remain in force under the Death Benefit Guarantee, during the Death Benefit Guarantee Period shown on page 3, even if on a monthly processing date the Cash Surrender Value is less than the current Monthly Policy Charge. When the Policy is in force under the Death Benefit Guarantee and the Invested Assets are zero, Monthly Policy Charges will accumulate as due and unpaid. When a subsequent premium is paid, Monthly Policy Charges accumulated as due and unpaid will be deducted from Invested Assets. At the end of the Death Benefit Guarantee Period, if the Cash Surrender Value is less than the current Monthly Policy Charge, the Policy will enter a Policy Grace Period as provided in Section 4.5 and additional premium will be required to keep the Policy in force.

**Death Benefit Guarantee Test.** During the Death Benefit Guarantee Period, the Death Benefit Guarantee will be available to protect the Policy from terminating, provided that the Death Benefit Guarantee Test is met. Unless the Death Benefit Guarantee has previously terminated, the Death Benefit Guarantee Test will be performed on each monthly processing date during the Death Benefit Guarantee Period or until the Policy anniversary nearest the Insured's 121st birthday, if sooner.

- **For policies that are eligible for the Benchmark Cash Value Test (see page 3 for eligibility):** The Death Benefit Guarantee Test will be met if either the Benchmark Premium Test or the Benchmark Cash Value Test is met.
- **For all other policies:** The Death Benefit Guarantee Test will be met if the Benchmark Premium Test is met.

If the Death Benefit Guarantee Test is not met on a monthly processing date, the Death Benefit Guarantee will enter a Death Benefit Guarantee Grace Period as provided in Section 4.5.

**Benchmark Premium Test.** The Benchmark Premium Test is met provided that:

- (1) on the current monthly processing date, (a) is greater than or equal to (b) where:
  - (a) is the cumulative premiums paid minus the sum of the following:
    - the cumulative withdrawals; and
    - the Principal Loan Balance (Section 9.4); and
  - (b) is the value shown in or derived from the Table of Cumulative Death Benefit Guarantee Benchmark Premiums on page 4 for the current monthly processing date; and
- (2) the Benchmark Premium Test has been met on all prior monthly processing dates and has not previously terminated in accordance with Section 9.6. The Benchmark Premium Test will be deemed to have been met on monthly processing dates during a Death Benefit Guarantee Grace Period if (i) the Benchmark Premium Test was met on the monthly processing date that immediately precedes the Death Benefit Guarantee Grace Period, and (ii) the required premium is paid prior to the expiration of the Death Benefit Guarantee Grace Period.

**Benchmark Cash Value Test.** Provided the Death Benefit Guarantee has not terminated, the Benchmark Cash Value Test is met when, on a monthly processing date, the Cash Surrender Value is greater than or equal to the Benchmark Cash Value for the current monthly processing date. If the Benchmark Cash Value Test is met, it will continue to be met, regardless of changes in the Cash Surrender Value, unless a Retest Event occurs. A Retest Event is a withdrawal, a Policy loan, a failure to pay accrued loan interest when due, or a change by the Owner to the terms of the Policy that could result in an increase in the Company's risk. If a Retest Event occurs, then the Benchmark Cash Value Test will be met if the Cash Surrender Value is greater than or equal to the Benchmark Cash Value as of the effective date of the Retest Event. If the Benchmark Cash Value Test is not met on the effective date of the Retest Event, it may be met on a subsequent monthly processing date, provided that the Death Benefit Guarantee has not previously terminated, if the Cash Surrender Value is greater than or equal to the Benchmark Cash Value for that monthly processing date. If the Benchmark Cash Value Test is applicable to this Policy, the Table of Benchmark Cash Values is shown on page 4.

**Extension of Death Benefit Guarantee Period.** If the Policy is eligible for and meets the Benchmark Cash Value Test at the end of the Death Benefit Guarantee Period shown on page 3, then the Death Benefit Guarantee Period will be extended automatically to Lifetime (unless already Lifetime). The Death Benefit Guarantee will remain in effect so long as the Benchmark Cash Value Test is met.

If the Policy (a) is eligible for but does not meet the Benchmark Cash Value Test at the end of the Death Benefit Guarantee Period shown on

page 3, and (b) has the Cash Value Accumulation Definition of Life Insurance Test, the Owner will be offered a one-time opportunity to extend the Death Benefit Guarantee Period to Lifetime (unless already Lifetime), provided that the Death Benefit Guarantee has not previously terminated. The election of a Lifetime Death Benefit Guarantee Period will result in a new Death Benefit Guarantee Benchmark Premium for monthly processing dates on and after the effective date of the election. The Death Benefit Guarantee will remain in effect so long as the Death Benefit Guarantee Test is met.

## SECTION 4. PREMIUMS, TRANSFERS AND REINSTATEMENT

### 4.1 PREMIUM PAYMENT

Premium payments are flexible as to amount and timing. Premiums may be paid to the Company at any time and in any amount subject to the limitations described in Sections 4.4 and 10.3. All premiums after the first are payable at the Home Office or to a payment center designated by the Company. All payments must be made in United States dollars payable through a United States financial institution. A receipt signed by an officer of the Company will be furnished on request.

If a premium payment is made with a check or draft that is returned unpaid due to insufficient funds or for any other reason, or if a premium payment is made by an electronic funds transfer that is later reversed due to lack of funds in the account from which the transfer is made or for any other reason, the Company reserves the right to reverse the transaction. It further reserves the right to recover any resulting losses by withdrawing a sufficient amount of Invested Assets supporting this Policy from any Divisions in which such assets are invested.

If there is Policy Debt (Section 9.3), payments received at the Home Office will be applied to reduce Policy Debt unless designated as premium payments.

### 4.2 NET PREMIUM

The Net Premium is the amount of each premium paid that is available for allocation to the Divisions of the Separate Account. The amount of the Net Premium will be:

- the premium paid; less
- the Premium Expense Charge.

The Premium Expense Charge will consist of the amounts shown on page 4.

### 4.3 ALLOCATION OF NET PREMIUMS AND SUBSEQUENT TRANSFERS

Net Premium payments received on or before the In Force Date are transferred to the Separate Account on the In Force Date, but if the In Force Date is not a Valuation Date then the transfer will occur on the next Valuation Date. Net Premium payments received after the In Force Date are transferred to the Separate Account on the Valuation Date of receipt in the Home Office, but if not received on a Valuation Date then the transfer will occur on the next Valuation Date. The In Force Date is shown on page 7.

Prior to the Initial Allocation Date, any Net Premium payments transferred to the Separate Account will be transferred to the Money Market Division. On and after the Initial Allocation Date, Net Premium payments are allocated to the Divisions of the Separate Account based on the Owner's instructions then in effect. The Initial Allocation Date is shown on page 7.

Initial allocation instructions will remain in effect for subsequent Net Premium payments until the Company receives a request for change by the Owner. If a request is not in accordance with the Company's then current requirements, Net Premium payments will continue to be credited to the Policy according to the allocation instructions then in effect.

See Section 6.4 for the effective date of financial transactions, such as premium payments and transfers.

**Subsequent Transfers.** Subject to limitations on Short Term and Excessive Trading described below, the Owner may transfer the accumulated amounts invested in one Division to another. The Company reserves the right to charge for transfers and to impose a minimum and/or maximum size on transfer amounts. This charge will be deducted from the Invested Assets and will not exceed the amount shown on page 4. The deduction will be allocated to each Division in proportion to the amounts in each Division after the transfer. In addition, certain of the underlying mutual funds in which the Divisions invest may impose redemption fees. These fees are described in the mutual fund prospectuses. Any mutual fund redemption fees that you are charged are paid to and retained by the mutual fund, and not the Company or the Separate Account.

There may be a delay in completing a transfer if the transfer involves a purchase of a Portfolio that requires the receipt of federal funds before accepting a purchase order, or a redemption of a Portfolio that delays making proceeds available.

**Written and Electronic Instructions.** Generally, premium payment allocation and transfer instructions must be provided by the Owner to the Company in writing. Additionally, if pre-authorized by the Owner, such instructions may be provided by telephone, electronic mail or the internet ("electronic instructions") in accordance with the Company's then current telephone or internet procedures. However, the Company is not required to accept electronic instructions. The Company also will not be responsible for losses resulting from transactions based on unauthorized electronic instructions, provided the Company follows procedures reasonably designed to verify the authenticity of electronic instructions. The Company reserves the right to limit, modify, suspend or terminate the ability to make transfers via electronic instructions.

**Short Term and Excessive Trading.** Short term and excessive trading by a policyowner may have a detrimental effect on Invested Assets in the Divisions, the share prices of the corresponding Portfolios, and the rights of other policyowners. Therefore, to deter short term and excessive trading, the Company reserves the right to limit the amount and frequency of transfers to and from Divisions and to refuse to process transfers. Such restrictions may also be applied in any other manner reasonably designed to prevent any use of the transfer right which is considered by the Company to be to the disadvantage of other policyowners.

#### 4.4 PREMIUM LIMITATIONS

Premiums may be paid to the Company at any time before the Policy anniversary that is nearest the Insured's 121st birthday, subject to the limitations in this Policy. The minimum premium the Company will accept is shown on page 3.

The Company will not accept any premium that causes this Policy not to qualify as a life insurance policy under federal tax law. Further, the Company reserves the right to make distributions from this Policy as necessary to continue to qualify the Policy as life insurance under federal tax law. If mandated under applicable law, the Company may reject a premium payment.

A premium payment that would either exceed the illustrated cumulative premiums in the Application or increase the Policy's Death Benefit more than it increases the Policy Value will be accepted only if:

- the insurance in force, as increased, will be within the Company's issue limits;
- the Company's insurability requirements (Section 1.8) are met; and
- the premium payment is received prior to the Policy anniversary nearest the Insured's 85th birthday.

#### 4.5 GRACE PERIOD

**Death Benefit Guarantee Grace Period.** If on a monthly processing date the Death Benefit Guarantee Test (Section 3.5) is not met, a Death Benefit Guarantee Grace Period will be allowed for the payment of an additional premium to keep the Death Benefit Guarantee. The minimum premium that must be paid will be the amount needed to meet the Death Benefit Guarantee Test at the end of the Death Benefit Guarantee Grace Period.

The Death Benefit Guarantee Grace Period will begin on the date the Company sends written notice of the amount that must be paid. The Death Benefit Guarantee Grace Period will end 61 days after the notice is sent. The notice will be sent to the Owner and will state the date the Death Benefit Guarantee Grace Period ends and the amount of premium required to keep the Death Benefit Guarantee.

If the Death Benefit Guarantee Period will not expire prior to the end of the 61 days, the Death Benefit Guarantee will continue during the Death Benefit Guarantee Grace Period. If the amount of premium required to keep the Death Benefit Guarantee is not paid by the end of the Death Benefit Guarantee Grace Period, the Death Benefit Guarantee will terminate and may not be reinstated at a later time.

If the Death Benefit Guarantee Period will expire prior to the end of the 61 days, a Death Benefit Guarantee Grace Period will not be provided and the Death Benefit Guarantee will terminate at the end of the Death Benefit Guarantee Period.

When the Death Benefit Guarantee terminates, the Policy will remain in force if the Cash Surrender Value on the monthly processing date is not less than the Monthly Policy Charges due and unpaid; otherwise the Policy will enter a Policy Grace Period.

**Policy Grace Period.** If the Death Benefit Guarantee has terminated, expired, or is not applicable to this Policy, and the Cash Surrender Value on a monthly processing date is less than the current Monthly Policy Charge, a Policy Grace Period will be allowed for the payment of an additional premium to keep the Policy in force. The minimum premium that must be paid is three times the Monthly Policy Charge due when the insufficiency occurred.

The Policy Grace Period will begin on the date the Company sends written notice of the insufficiency. The Policy Grace Period will end 61 days after the notice is sent. The notice will be sent to the last known address of the Owner and to any assignee of record under Section 2.4 and will state the date the Policy Grace Period ends and the amount of premium required to keep the Policy in force. Upon receipt of payment, the Company will allocate the Net Premium, less any Monthly Policy Charges due and unpaid, to the Divisions of the Separate Account according to the allocation of Net Premiums currently in effect. The Policy will remain in force during the Policy Grace Period. If the amount of premium required to keep the Policy in force is not paid by the end of the Policy Grace Period, the Policy will terminate with no value.

**Adjustments to the Life Insurance Benefit During Grace Period.** If the Insured dies during the Death Benefit Guarantee Grace Period and the Death Benefit Guarantee is keeping the Policy in force, the premium required to meet the Death Benefit Guarantee Test as of the last monthly pro-

cessing date preceding or on the date of death will be deducted from the Life Insurance Benefit.

If the Insured dies during the Policy Grace Period, any Monthly Policy Charges due and unpaid will be deducted from the Life Insurance Benefit.

#### 4.6 REINSTATEMENT

If the Policy has terminated under Section 4.5, the Policy may be reinstated not more than three years after the date the Policy terminated, subject to approval by the Company. The Owner does not have the right to reinstate the Policy if it is surrendered for its Cash Surrender Value.

To reinstate the Policy, the Company's insurability requirements (Section 1.8) must be met and a premium must be paid that is equal to the amount that will pay for the sum of all Monthly Policy Charges that were due and unpaid before the end of the Policy Grace Period and three times the Monthly Policy Charge due on the effective date of the reinstatement.

If the Company approves the application for reinstatement, the effective date of the reinstated policy will be the monthly processing date on which the reinstatement application is received at the Home Office, but if the application is not received on a monthly processing date then it will be effective on the next monthly processing date. On the effective date of reinstatement, any Policy Debt as of the date the Policy terminated will be reinstated. On the effective date of reinstatement, the Policy Value will be equal to the sum of:

- the Net Premium paid upon reinstatement; and
- any Policy Debt as of the date the Policy terminated; and

minus the sum of:

- all Monthly Policy Charges that were due and unpaid before the end of the Policy Grace Period; and
- the Monthly Policy Charge due on the effective date of reinstatement.

On the later of the effective date of reinstatement or the date the Company approves the application for reinstatement, the Company will allocate the Policy Value, less any Policy Debt, to the Divisions of the Separate Account according to the allocation of Net Premiums then in effect, but if such date is not a Valuation Date then this amount will be allocated as of the next Valuation Date.

## SECTION 5. DIVIDENDS

### 5.1 ANNUAL DIVIDENDS

This Policy is eligible to share in the divisible surplus, if any, of the Company. This divisible surplus is determined each year. This Policy's share, if any, will be credited as a dividend on the Policy anniversary. Decisions concerning the amount and appropriate allocation of divisible surplus are within the sole discretion of the Company's Board of Trustees. There is no guaranteed method or formula for the determination or allocation of divisible surplus. The Company's approach is subject to change. There is no guarantee of a divisible surplus. Even if there is a divisible surplus, the payment of a dividend on this Policy is not guaranteed.

It is not expected that any dividends will be payable on this Policy.

### 5.2 USE OF DIVIDENDS

Annual dividends, if any, may be paid in cash or used to increase the Policy Value. If no direction is given for the use of dividends, they will be used to increase the Policy Value. Dividends used to increase the Policy Value will be allocated to the Divisions of the Separate Account according to the allocation of Net Premiums currently in effect.

### 5.3 DIVIDEND AT DEATH

If a dividend is payable under Section 5.1, a dividend for the period from the beginning of the Policy year to the date of the Insured's death will be payable as part of the Life Insurance Benefit.

## SECTION 6. THE SEPARATE ACCOUNT

### 6.1 THE SEPARATE ACCOUNT

The Separate Account is the separate account designated on page 7. It is registered with the Securities and Exchange Commission ("SEC") as a unit investment trust under the Investment Company Act of 1940. Unless required by law, the investment policy of the Separate Account may not be changed without the Company's consent and subject to any required regulatory approval.

The Company is the legal owner of the assets held in the Separate Account, but the Separate Account is legally segregated, meaning that its assets are kept separate from assets held in the Company's general account and other separate accounts that it may have. Assets will be allocated to the Separate Account to support the operation of this Policy (except when in force as Fixed Paid-Up insurance under Section 10) and other flexible and scheduled premium variable life insurance policies. Assets may also be allocated for other

purposes, but not to support the operation of any contracts or policies other than variable life insurance. Income and realized and unrealized gains and losses from assets in the Separate Account are credited to or charged against it without regard to other income, gains or losses of the Company. The portion of these assets that equals the reserves and other liabilities of the policies supported by the Separate Account will not be charged with liabilities arising out of any other business the Company may conduct. The Company reserves the right to transfer assets of the Separate Account in excess of these reserves and liabilities to its general account. The Company also reserves the right to transfer assets of the Separate Account that it determines to be associated with the class of policies to which this Policy belongs to another separate account. If this type of transfer is made, the term "Separate Account" as used in this Policy will mean the separate account to which the assets are transferred.

When permitted by law and subject to any approvals that may be required by regulatory authorities, the Company reserves the right to:

- operate the Separate Account or a Division as either a unit investment trust or a management company under the Investment Company Act of 1940, or in any other form allowed by law, if deemed by the Company to be in the best interest of its policyowners.
- register or deregister the Separate Account under the Investment Company Act of 1940 or change its classification under that Act.
- create new separate accounts.
- combine the Separate Account with any other separate account.
- transfer the assets and liabilities of the Separate Account to another separate account.
- add, delete or make substitutions for the securities and other assets that are held or purchased by the Separate Account.
- terminate and/or liquidate the Separate Account.
- restrict or eliminate any voting rights of policyowners or other persons who have voting rights as to the Separate Account.
- make any changes to the Separate Account to conform with, or required by any change in, federal tax law, the Investment Company Act of 1940 and regulations promulgated thereunder, or any other applicable federal or state laws.

## 6.2 THE ACCOUNT DIVISIONS

The Separate Account is divided into Divisions. Assets of each Division are invested in shares of a corresponding Fund Portfolio that the Company makes available under the Policy. Shares are purchased for the Separate Account at the net asset value of the applicable Fund Portfolio. The Divisions available on the Policy Date are listed on page 7. The Company may add new Divisions to the Separate Account. When permitted by law and subject to any required regulatory approvals, the Company reserves the right to make such Divisions available to any class or series of insur-

ance policies as it deems appropriate, to eliminate or combine any Divisions, and to transfer the assets of any Division to any other Division.

## 6.3 FUNDS AND PORTFOLIOS

Assets of the Separate Account allocated to a Division are invested in shares of a corresponding Portfolio of a Fund. Each Fund is registered under the Investment Company Act of 1940 (the "Act") as an open-end, management investment company or a unit investment trust or is not required to be registered under the Act. The Company may make new Portfolios or Funds available for investment of Separate Account assets. When permitted by law and subject to any required regulatory approvals, the Company reserves the right to eliminate a Portfolio and to substitute another Portfolio if the shares of the Portfolio are no longer available for investment or, in its judgment, further investment in the Portfolio is no longer appropriate in view of the purpose of the Separate Account. A Portfolio may no longer be appropriate due to a change in law, a change in the Portfolio's investment, administrative or other policies, or for some other reason. In the event of a substitution or change, the Company may make appropriate endorsement of this and other policies having an interest in the Separate Account and take other actions as may be necessary to effect the substitution or change.

The Owner may exchange this Policy for a fixed benefit life insurance policy if a Fund changes its investment advisor or if a Portfolio has a material change in its investment policies that was approved by its shareholders. The Company will notify the Owner if there is any such change. The Owner may exchange this Policy within 60 days after the notice or the effective date of the change, whichever is later.

The Company reserves the right to provide to a Fund information about Owners and their trading activities involving the Fund's Portfolios that the Company deems necessary (1) to deter fraud or violations of operating rules of the Company or the Fund and (2) to comply with applicable state or federal law.

## 6.4 VALUATION DATE AND VALUATION PERIOD

A Valuation Date is any day the NYSE is open for trading, except for any days specified in the Policy's prospectus and any day that a Division's corresponding Portfolio does not value its shares. A Valuation Date ends when the NYSE closes. A Valuation Period is the time between the close of business on a Valuation Date and the close of business on the next Valuation Date.

Financial transactions, which include transactions that allocate, transfer or add amounts to a

Division or deduct, loan, transfer or withdraw amounts from a Division, are valued at the end of a Valuation Date. A financial transaction will be effective as of the Valuation Date on which the transaction request is received in good order at the Home Office. If the transaction is received after the end of a Valuation Date, or on any day other than a Valuation Date, the transaction will be effective as of the next Valuation Date. If the transaction is not in good order when the Company receives it, the transaction will be effective as of the Valuation Date on which it first becomes in good order.

## SECTION 7. DETERMINATION OF VALUES AND CHARGES

### 7.1 POLICY VALUE

The Policy Value is equal to the Invested Assets plus Policy Debt.

### 7.2 INVESTED ASSETS

On the Policy Date the Invested Assets are equal to the Net Premium less the Monthly Policy Charge. On any day after the Policy Date, the Invested Assets are equal to what they were on the previous Valuation Date plus any of these items applicable for the current Valuation Date:

- any increase due to investment results (as described in Section 7.5) for the portion of the Invested Assets invested in Divisions with a positive rate of return for the current Valuation Period;
- the Net Premium, if a premium is paid;
- any loan repayment and accrued loan interest payment; and
- any dividend directed to increase the Policy Value;

minus any of these items applicable for the current Valuation Date:

- any decrease due to investment results (as described in Section 7.5) for the portion of the Invested Assets invested in Divisions

with a negative rate of return for the current Valuation Period;

- the Monthly Policy Charge (as described in Section 7.3);
- Policy loans (as described in Section 9.1);
- withdrawals (as described in Section 9.5); and
- service charges (as described in Section 7.4).

The Monthly Policy Charge, Policy loans, withdrawals, and service charges will be deducted from the Invested Assets. The deduction will be allocated to each Division in proportion to the amounts in each Division. However, the Owner may elect to have the Monthly Policy Charge deducted from one Division. The Company reserves the right to determine which Divisions to make available for this election. This election will be effective on the monthly processing date on which the election is received at the Home Office, but if the election is not received on a monthly processing date then it will be effective on the next monthly processing date. The election will remain in effect unless changed by the Owner. If on any monthly processing date the amount in the specified Division is not sufficient to pay the entire Monthly Policy Charge the remainder of those charges will be allocated to each Division in proportion to the amounts in each Division.



### 7.3 MONTHLY POLICY CHARGE

The Monthly Policy Charge is deducted from the Invested Assets on each monthly processing date, but if a monthly processing date is not a Valuation Date then the deduction will occur on the next Valuation Date. The Monthly Policy Charge is equal to the sum of the following:

- the Monthly Administrative Charge (the maximum is shown on page 4);
- the Monthly Underwriting and Issue Charge (the maximum is shown on page 4);
- the Monthly Mortality and Expense Risk Charge (the maximum is shown on page 4);
- the Monthly Deferred Sales Charge (the maximum is shown on page 4);
- the Monthly Policy Debt Expense Charge (the maximum is shown on page 4);
- the Monthly Death Benefit Guarantee Charge (the maximum is shown on page 4); and
- the Monthly Cost of Insurance Charge. The Monthly Cost of Insurance Charge is the cost of insurance rate times the net amount at risk. The cost of insurance rate is based on the Attained Age of the Insured. The maximum cost of insurance rates are shown on page 5. The net amount at risk is (a) minus (b) where:
  - (a) is the Death Benefit, except that if the Policy is in force under the Death Benefit Guarantee then it is the Guaranteed Minimum Death Benefit, on the monthly processing date (after deduction of all items in the Monthly Policy Charge for the month excluding the Monthly Cost of Insurance Charge) divided by 1.0032737; and
  - (b) is the Policy Value on the monthly processing date (after deduction of all items in the Monthly Policy Charge for the month excluding the Monthly Cost of Insurance Charge).

### 7.4 SERVICE CHARGE

A service charge, not to exceed the amounts shown on page 4, may result from the following transactions:

- a withdrawal;
- a transfer;
- a change in Specified Amount; or
- a change in the Death Benefit Option.

### 7.5 INVESTMENT RESULTS

Investment results are reflected in the Invested Assets each Valuation Period. The investment results for each Division of the Invested Assets equal the Division's share of the Invested Assets at the end of the previous Valuation Period times the rate of return for that Division for the current Valuation Period.

The rate of return for a Division for a Valuation Period is obtained by taking the result of (a) minus (b) and dividing by (b) where:

- (a) is the sum of:
  - the value of a share of the corresponding Portfolio of the Fund at the close of the current Valuation Period; plus
  - the per share amount of any investment income and capital gains distributed by the Fund for the current Valuation Period; and
- (b) is the value of the share at the close of business for the immediately preceding Valuation Period.

The rate of return and corresponding investment results may be positive or negative. If the rate of return is positive, there will be an increase in values for the Division; if it is negative, there will be a decrease in values for the Division.

## SECTION 8. CASH SURRENDER VALUE AND SURRENDER

### 8.1 CASH SURRENDER VALUE

The Cash Surrender Value of this Policy is equal to the Policy Value minus the sum of any Policy Debt and the surrender charge. The surrender charge will not exceed the maximum shown on page 4.

### 8.2 SURRENDER

The Owner may surrender this Policy for its Cash Surrender Value at any time while the Insured is alive and the Policy is in force. A written surrender of all claims, satisfactory to the Company, will be required. The date of surrender will be the date of receipt at the Home Office of the written surrender. The Policy will terminate, and the Cash Surrender Value will be determined, as of the Valuation Date of receipt at the Home Office of the surrender request, but if the request is not received on a Valuation Date then the Cash Surrender Value will be determined on the next Valuation Date. The Company may require that the Policy be sent to the Home Office.

Surrender proceeds will be paid either in cash or under an income plan that is elected by the Owner.

Partial surrenders are permitted subject to conditions set by the Company at the time of the request.

If this Policy is changed to Fixed Paid-Up Insurance (Section 10), the applicable surrender charge will be deducted from Invested Assets on the effective date of the change, but if the effective date is not a Valuation Date then the deduction will occur on the next Valuation Date.

### 8.3 BASIS OF VALUES

The guaranteed maximum cost of insurance rates are based on the mortality table shown on page 5.

A detailed statement of the method of calculation of all values for this Policy has been filed with the insurance supervisory official of the state in which the Policy is delivered. All values are at least as great as those required by that state.

## SECTION 9. LOANS AND WITHDRAWALS

### 9.1 POLICY LOANS

Upon request the Owner may obtain a loan from the Company in an amount that, when added to existing Policy Debt, is not more than the Loan Value. When the loan is made, the Policy is assigned to the Company as sole security for the loan.

On the Valuation Date on which a loan is made, the Invested Assets will be reduced by the amount of the loan, but if the date a loan is made is not a Valuation Date then the reduction will occur on the next Valuation Date. The reduction will be allocated to each Division in proportion to the amounts in each Division. On the Valuation Date on which a loan repayment is made, or the

date accrued interest is paid, Invested Assets will be increased by the amount of the payment, but if the date of payment is not a Valuation Date then the increase will occur on the next Valuation Date. The payment will be allocated to the Divisions of the Separate Account according to the allocation of Net Premiums currently in effect.

### 9.2 LOAN VALUE

The Loan Value is 90% of:

- the Policy Value on the date of the loan; minus
- the surrender charge that would be applicable to a surrender on the date of the loan.

### 9.3 POLICY DEBT

Policy Debt consists of all outstanding loans and accrued loan interest. It may be paid to the Company at any time. Policy Debt affects any dividends that may be paid under Section 5.1. Any Policy Debt will be deducted from the Policy proceeds.

Policy Debt reduces the Cash Surrender Value and may cause the Policy to terminate with no value subject to the conditions of the Grace Period (Section 4.5) and the Death Benefit Guarantee (Section 3.5).

### 9.4 LOAN INTEREST

Loan interest accrues on a daily basis from the date of the loan and is included in Policy Debt as it accrues. Interest is due on each Policy anniversary. If interest is not paid when due, it will be added to the Principal Loan Balance, which consists of outstanding loans and interest added to principal.

The annual effective interest rate applied to Policy Debt is 5.00%.

### 9.5 WITHDRAWALS

Upon request the Owner may make a withdrawal from the Policy Value. The Company reserves the right to charge for withdrawals. This charge will be deducted from the Invested Assets and will not exceed the maximum withdrawal charge shown on page 4. However, the Owner may not:

- withdraw an amount which would reduce the Loan Value (net of any applicable service charge) to less than the Policy Debt;

- withdraw an amount which would reduce the Specified Amount to less than the minimum Specified Amount that the Company would require for issuance of a policy at the time of withdrawal;
- withdraw an amount which would reduce the Cash Surrender Value to less than the sum of three times the most recent Monthly Policy Charge and any applicable service charge;
- withdraw less than the minimum withdrawal amount shown on page 3; or
- make more than four withdrawals in a Policy year.

On the Valuation Date on which a withdrawal from the Policy Value is made, the Invested Assets will be reduced by the amount of the withdrawal, but if the date of a withdrawal is not a Valuation Date then the reduction will occur on the next Valuation Date. The reduction will be allocated to each Division in proportion to the amounts in each Division.

If the Death Benefit Option in effect at the time of withdrawal is Option A, the Specified Amount will be reduced by the excess, if any, of the Specified Amount over the result of (a) minus (b) where:

- (a) is the Death Benefit immediately prior to the withdrawal; and
- (b) is the amount of the withdrawal and applicable service charge.

### 9.6 EFFECT ON DEATH BENEFIT GUARANTEE

A request for a loan or withdrawal in an amount that would result in a failure to meet the Death Benefit Guarantee Test upon the loan or withdrawal will not be processed without consent from the Owner to terminate the Death Benefit Guarantee as of the date the loan or withdrawal is made.

## SECTION 10. FIXED PAID-UP INSURANCE

### 10.1 CONDITIONS TO CHANGE

The Owner may change this Policy to Fixed Paid-Up insurance upon written request to the Company provided the following conditions are met as of the effective date of the change:

- the Cash Surrender Value is at least \$1,000; and
- the Policy has been in force for at least 12 months from the Policy Date.

The election to change to Fixed Paid-Up insurance is irrevocable.

### 10.2 EFFECTIVE DATE OF CHANGE

The change to Fixed Paid-Up insurance will be effective on the monthly processing date on which the request is received at the Home Office, but if the request is not received on a monthly processing date then it will be effective on the next monthly processing date.

Upon the change to Fixed Paid-Up insurance, the following will occur:

- the applicable surrender charge will be deducted from Invested Assets, and the remaining Invested Assets will become the Contract Fund Value and will be transferred from the Separate Account to the Company's general account;
- any existing Policy Debt continues;
- the Policy Value will equal the Contract Fund Value plus Policy Debt;

- the Specified Amount will be changed to equal the lesser of (a) the Death Benefit prior to the change, or (b) the Policy Value (after deduction of the surrender charge and any withdrawals on the date of the change) multiplied by the factor shown on page 8 for the current monthly processing date;
- the Death Benefit Option will be changed to Option A;
- any Death Benefit Guarantee, will be terminated; and
- any additional benefits will be terminated.

### 10.3 LIMITATIONS

When the Policy is in force as Fixed Paid-Up insurance:

- premium payments are not permitted.
- Death Benefit Option changes are not permitted.
- additional benefits may not be added to the Policy.
- loan repayments are permitted. Additional loans are permitted subject to the provisions of Section 9, except that (1) loans reduce the Contract Fund Value, and (2) the Loan Value is the Policy Value on the date of the loan, minus the loan interest on the new loan and any outstanding loans to the next Policy anniversary.
- withdrawals are permitted subject to the provisions of Section 9, except that withdrawals, and service charges for withdrawals, reduce the Contract Fund Value.
- Specified Amount changes are not permitted, unless the Specified Amount is reduced as a result of a withdrawal.

## 10.4 CONTRACT FUND VALUE

The Contract Fund Value earns interest at a rate declared by the Company. The declared annual effective interest rate applied to the Contract Fund Value:

- is determined by the Company;
- may change as often as daily; and
- will at no time be less than the Minimum Guaranteed Annual Effective Interest Rate shown on page 8.

On the effective date of the change to Fixed Paid-Up insurance, the Contract Fund Value is equal to the amount transferred from the Separate Account. On any day after the effective date of the change to Fixed Paid-Up insurance, the Contract Fund Value is equal to what it was at the end of the previous day plus any of these items applicable for the current day:

- interest on the Contract Fund Value;
- any loan repayment and accrued loan interest payment made; and
- any Policy dividend directed to increase the Policy Value;

minus any of these items applicable to the Contract Fund Value for the current day:

- Monthly Policy Charge;
- Policy loans;
- withdrawals; and
- service charges.

**Monthly Policy Charge** - The Monthly Policy Charge is deducted from the Contract Fund Value on each monthly processing date. For purposes of this Section 10, the Monthly Policy Charge is equal to the sum of the following:

- the Monthly Policy Debt Expense Charge (the maximum is shown on page 4); and
- the Monthly Cost of Insurance Charge. The Monthly Cost of Insurance Charge is the cost of insurance rate times the net amount at risk. The cost of insurance rate is based on the Attained Age of the Insured. The maximum cost of insurance rates are shown on page 8. The net amount at risk is (a) minus (b) where:
  - (a) is the Death Benefit on the monthly processing date (after deduction of Monthly Policy Debt Expense Charge if applicable) divided by 1.0032737; and
  - (b) is the Policy Value on the monthly processing date (after deduction of Monthly Policy Debt Expense Charge if applicable).

**Service Charge** - For purposes of this Section 10, a service charge, not to exceed the amounts shown on page 4, may result from a withdrawal.

## SECTION 11. DEFERRAL OF PAYMENTS

**Variable Insurance.** The Company reserves the right:

- to defer determination and payment of the Cash Surrender Value;
- to defer payment of a Policy loan unless the Policy loan is used to pay premiums due the Company;
- to defer payment of a withdrawal;
- to defer determination of a change in the amount of variable insurance or other variable amounts payable on death, and, if such determination has been deferred, to defer payment of any portion of the Life Insurance Benefit based on a variable amount; and
- if payment of all or part of the Life Insurance Benefit is deferred, to defer application of the Life Insurance Benefit to an income plan under Section 13;

during any period when:

- the sale of securities or the determination of investment results is not reasonably practicable because:
  - (a) the NYSE is closed; or
  - (b) conditions are such that, under rules and regulations adopted by the SEC, trading is deemed to be restricted or an emergency is deemed to exist; or
- the SEC, by order, permits deferral for the protection of the Company's policyowners.

**Fixed Paid-Up Insurance.** When the Policy is in force as Fixed Paid-Up insurance (Section 10):

- the Company may defer paying the Cash Surrender Value for up to six months from the date of surrender. If payment is deferred for 30 days or more, interest will be paid on the Cash Surrender Value at an annual effective rate of 4% from the date of surrender to the date of payment.
- the Company may defer payment of a Policy loan for up to six months unless the Policy loan is used to pay premiums due the Company.

- the Company may defer payment of a withdrawal for up to six months.

**Variable and Fixed Paid-Up Insurance.** If mandated under applicable law, the Company may block an Owner's account, and thereby refuse to pay any request for transfer, surrender, withdrawal, loans or the Life Insurance Benefit, until instructions are received from the appropriate regulatory or other lawful authority.

## SECTION 12. BENEFICIARIES

### 12.1 DEFINITION OF BENEFICIARIES

The term "Beneficiaries" means direct beneficiaries, contingent beneficiaries and further payees of the Life Insurance Benefit.

### 12.2 NAMING AND CHANGING OF BENEFICIARIES OF THE LIFE INSURANCE BENEFIT

**By Owner.** The Owner may name and change the Beneficiaries of the Life Insurance Benefit:

- while the Insured is living; or
- during the first 60 days after the date of death of the Insured, if the Insured was not the Owner. A change made during the 60 days may not be revoked.

**Effective Date.** A naming or changing of Beneficiaries will be made on receipt at the Home Office of a written request in good order that is acceptable to the Company. The request will then take effect as of the date that it was signed. The Company is not responsible for any payment or other action that is taken by it before the receipt of the request. The Company may require that the Policy be sent to it to be endorsed.

### 12.3 SUCCESSION IN INTEREST OF BENEFICIARIES OF THE LIFE INSURANCE BENEFIT

**At Least One Beneficiary Survives and Receives Payment.** If at least one of the Beneficiaries survives the Insured and receives payment of his or her share of the Life Insurance Benefit, then the Life Insurance Benefit will be paid as follows:

**Direct Beneficiaries.** The Life Insurance Benefit will be paid in equal shares, unless otherwise designated by the Owner, to the direct beneficiaries who survive and receive payment. If a direct beneficiary dies before receiving all or part of the direct beneficiary's full share, then the unpaid portion will be paid in equal shares to the other direct beneficiaries who survive and receive payment.

**Contingent Beneficiaries.** If the direct beneficiaries do not survive and receive payment of the entire Life Insurance Benefit, then the unpaid portion will be paid in equal shares, unless otherwise designated by the Owner, to the contingent beneficiaries who survive and receive payment. If a contingent beneficiary dies before receiving all or part of the contingent beneficiary's full share, then the unpaid portion will be paid in equal shares to the other contingent beneficiaries who survive and receive payment.

**Further Payees.** If the direct and contingent beneficiaries do not survive and receive payment of the entire Life Insurance Benefit, then the unpaid portion will be paid in one sum:

- in equal shares, unless otherwise designated by the Owner, to the further payees who survive and receive payment; or
- if no further payees survive and receive payment of the Life Insurance Benefit, then to the estate of the last to die of all of the Beneficiaries.

**No Beneficiaries Survive and Receive Payment.** If no Beneficiaries survive the Insured and receive payment of any portion of the Life Insurance Benefit, then the Life Insurance Benefit will be paid to the Owner or to the Owner's estate.

## 12.4 TRUSTEE AS BENEFICIARY

If a trustee is named as a Beneficiary and no qualified trustee makes claim to the Life Insurance Benefit within one year after payment becomes due to the trustee, or if acceptable evidence is furnished to the Company within that year showing that no trustee can qualify to receive payment, payment will be made as though the trustee had not been named.

The Company will be fully discharged of liability for any action taken by the trustee and for all amounts paid to, or at the direction of, the trustee and will have no obligation as to the use of the amounts. In all dealings with the trustee, the

Company will be fully protected against the claims of every other person. The Company will not be charged with notice of a change of trustee unless written evidence of the change is received at the Home Office.

## 12.5 GENERAL

**Transfer of Ownership.** A transfer of ownership, in and of itself, will not change the interest of the Beneficiaries.

**Claims of Creditors.** So far as allowed by law, no amount payable under this Policy will be subject to the claims of creditors of the Beneficiaries.

# SECTION 13. PAYMENT OF POLICY BENEFITS

## 13.1 PAYMENT OF PROCEEDS

The Life Insurance Benefit will be paid, as designated, in cash or into an income plan as follows:

- in a manner designated by the Owner and accepted by the Company; or
- if the Owner has not designated an acceptable manner of payment, then in cash or in a manner designated by a direct or contingent beneficiary and accepted by the Company.

The Company will pay interest on the Life Insurance Benefit from the date of death of the Insured until the proceeds are paid in cash or into an income plan. Interest will be paid at an annual effective rate determined by the Company, but the rate shall not be less than the rate, if any, required by applicable state law for unpaid death proceeds under a life insurance policy.

## 13.2 INCOME PLAN ELECTIONS

**For Income Plans Elected By Owner For Life Insurance Benefit.** The Owner may elect an income plan for each Beneficiary's share of the Life Insurance Benefit:

- while the Insured is living; or
- during the first 60 days after the death of the Insured, if the Insured at the time of his or her death was not the Owner. An election made during the 60 days may not be revoked.

**For Income Plans Elected By Owner For Surrender Proceeds.** The Owner may elect an income plan for surrender proceeds. The Owner will be the direct beneficiary.

**For Income Plans Elected By Beneficiary.** Subject to the Owner's rights during the first 60 days after the death of the Insured, if no income plan has been selected by the Owner upon the death of the Insured, the Beneficiary may elect an income plan for the Life Insurance Benefit.

**Effective Date.** An income plan that is elected by the Owner will take effect on the date of the death of the Insured if the election is received at the Home Office while the Insured is living. In all other cases, an income plan that is elected will take effect on the date the election is received at the Home Office or on a later date, if requested.

**Payment Date.** The first payment is due as of the effective date of the plan. If applicable, proof of the date of birth and other required information, acceptable to the Company, must be furnished for each individual on whose life the payments are based.

**Minimum Payment.** The Company may limit the election of an income plan to one that results in payments of at least \$50. If payments under an income plan are or become less than \$50, the Company may change the frequency of payments. If the payments are being made once every 12 months and are less than \$50, the Company may pay the present value or the balance of the income plan.

### 13.3 INCOME PLAN OFFERINGS

The Company will make available the following Life Income Plans:

- **Single Life Income.** The Company will make monthly payments for the selected certain period, if any, and thereafter during the remaining lifetime of the individual upon whose life income payments are based. The choices for the certain period are:
  - (a) zero years;
  - (b) 10 years; or
  - (c) 20 years.
- **Joint and Survivor Life Income.** The Company will make monthly payments for a 10-year certain period, and after that as long as one or both individuals, upon whose lives income payments are based, is alive.

**Limitations.** A Beneficiary who is a natural person may be paid under a Life Income Plan only if the payments depend on his or her life. A Beneficiary who is a non-natural person may be paid under a Life Income Plan only if the payments depend on the life of the Insured's spouse or the Insured's dependent.

**Payment Frequency.** On request, payments will be made once every 3, 6 or 12 months instead of each month.

**Other Selections.** The Company may offer additional income plans.

### 13.4 NAMING AND CHANGING OF BENEFICIARIES UNDER INCOME PLANS

**For Income Plans Elected By Owner.** The Owner of the Policy may name and change the contingent beneficiaries and further payees of an income plan elected for surrender amounts. The Owner of the Policy may name the direct beneficiaries, contingent beneficiaries, and further payees of an income plan elected for the Life Insurance Benefit. If the Owner of the Policy elected an income plan, a Beneficiary may name and change any contingent beneficiaries and further payees of the Beneficiary's share of the benefits only if:

- the Beneficiary was the Owner of the Policy; or
- no contingent beneficiary or further payee of that share is living.

**For Income Plans Elected By Beneficiary.** If a Beneficiary elected the income plan, the Beneficiary may name and change any contingent beneficiaries and further payees of the Beneficiary's share of the benefits.



### 13.5 SUCCESSION IN INTEREST OF BENEFICIARIES UNDER INCOME PLANS

**Direct Beneficiary.** Amounts payable under an income plan will be payable to the direct beneficiary.

**Contingent Beneficiaries.** At the death of the direct beneficiary, amounts payable under an income plan will be payable in equal shares to the contingent beneficiaries who survive and receive payment. Unless otherwise requested by the Owner, the contingent beneficiaries can elect to:

- continue to receive the remaining period certain payments at the selected frequency;
- receive the present value of the remaining period certain payments in one sum; or
- apply the present value of the remaining period certain payments to a new Life Income Plan.

**Further Payees.** At the death of all direct and contingent beneficiaries, the present value of any unpaid payments under an income plan will be paid in one sum:

- in equal shares to the further payees who survive and receive payment; or
- if no further payees survive and receive payment, to the estate of the last to die of all the direct beneficiaries, contingent beneficiaries and further payees.

Present value will be based on the rate of interest used to determine the amount of the payments.

### 13.6 INCOME PLAN RATES

**Minimum Payment Rates.** Life Income Plan payments will be based on rates declared by the Company. These rates will provide at least as much income as would the Company's rates, on the date that the income plan takes effect, for a single premium immediate annuity contract. Payments under these rates will not be less than the Minimum Payment Rate Tables.

The Life Income Plan payment rates in those tables depend on the sex and the adjusted age of each person on whose life the payments are based. The adjusted age is:

- the age on the birthday that is nearest to the date on which the income plan takes effect; plus
- the age adjustment shown below for the number of Policy years that have elapsed from the Policy Date to the date that the income plan takes effect. A part of a Policy year is counted as a full year.

| POLICY<br>YEARS<br>ELAPSED | AGE<br>ADJUST-<br>MENT- | POLICY<br>YEARS<br>ELAPSED | AGE<br>ADJUST-<br>MENT |
|----------------------------|-------------------------|----------------------------|------------------------|
| 1 to 12                    | 0                       | 37 to 48                   | -3                     |
| 13 to 24                   | -1                      | 49 to 60                   | -4                     |
| 25 to 36                   | -2                      | 61 or more                 | -5                     |

# MINIMUM PAYMENT RATE TABLES

Minimum Monthly Income Payments per \$1,000 of Proceeds

## SINGLE LIFE INCOME PLAN

| SINGLE LIFE MONTHLY PAYMENTS |                       |         |         |                            |                       |         |         |
|------------------------------|-----------------------|---------|---------|----------------------------|-----------------------|---------|---------|
| MALE<br>ADJUSTED<br>AGE*     | CHOSEN PERIOD (YEARS) |         |         | FEMALE<br>ADJUSTED<br>AGE* | CHOSEN PERIOD (YEARS) |         |         |
|                              | ZERO                  | 10      | 20      |                            | ZERO                  | 10      | 20      |
| 55                           | \$ 2.78               | \$ 2.76 | \$ 2.70 | 55                         | \$ 2.67               | \$ 2.66 | \$ 2.61 |
| 56                           | 2.85                  | 2.83    | 2.76    | 56                         | 2.73                  | 2.72    | 2.67    |
| 57                           | 2.92                  | 2.90    | 2.82    | 57                         | 2.80                  | 2.79    | 2.73    |
| 58                           | 3.00                  | 2.98    | 2.89    | 58                         | 2.88                  | 2.86    | 2.80    |
| 59                           | 3.09                  | 3.06    | 2.96    | 59                         | 2.96                  | 2.94    | 2.86    |
| 60                           | 3.18                  | 3.15    | 3.03    | 60                         | 3.04                  | 3.02    | 2.93    |
| 61                           | 3.28                  | 3.24    | 3.10    | 61                         | 3.13                  | 3.10    | 3.00    |
| 62                           | 3.38                  | 3.33    | 3.18    | 62                         | 3.22                  | 3.19    | 3.07    |
| 63                           | 3.48                  | 3.43    | 3.26    | 63                         | 3.32                  | 3.28    | 3.15    |
| 64                           | 3.60                  | 3.54    | 3.34    | 64                         | 3.42                  | 3.38    | 3.23    |
| 65                           | 3.72                  | 3.65    | 3.42    | 65                         | 3.53                  | 3.49    | 3.31    |
| 66                           | 3.85                  | 3.77    | 3.50    | 66                         | 3.65                  | 3.60    | 3.39    |
| 67                           | 3.99                  | 3.90    | 3.58    | 67                         | 3.78                  | 3.71    | 3.47    |
| 68                           | 4.14                  | 4.04    | 3.66    | 68                         | 3.91                  | 3.84    | 3.55    |
| 69                           | 4.31                  | 4.18    | 3.74    | 69                         | 4.06                  | 3.97    | 3.63    |
| 70                           | 4.48                  | 4.34    | 3.82    | 70                         | 4.22                  | 4.11    | 3.71    |
| 71                           | 4.68                  | 4.50    | 3.90    | 71                         | 4.39                  | 4.26    | 3.79    |
| 72                           | 4.88                  | 4.67    | 3.97    | 72                         | 4.57                  | 4.42    | 3.86    |
| 73                           | 5.11                  | 4.85    | 4.03    | 73                         | 4.77                  | 4.59    | 3.93    |
| 74                           | 5.35                  | 5.04    | 4.09    | 74                         | 4.98                  | 4.77    | 4.00    |
| 75                           | 5.62                  | 5.24    | 4.15    | 75                         | 5.22                  | 4.96    | 4.06    |
| 76                           | 5.91                  | 5.45    | 4.19    | 76                         | 5.48                  | 5.16    | 4.11    |
| 77                           | 6.23                  | 5.67    | 4.23    | 77                         | 5.76                  | 5.36    | 4.16    |
| 78                           | 6.58                  | 5.89    | 4.26    | 78                         | 6.07                  | 5.57    | 4.21    |
| 79                           | 6.95                  | 6.11    | 4.29    | 79                         | 6.41                  | 5.78    | 4.24    |
| 80                           | 7.37                  | 6.33    | 4.31    | 80                         | 6.78                  | 6.00    | 4.27    |
| 81                           | 7.83                  | 6.56    | 4.33    | 81                         | 7.20                  | 6.22    | 4.30    |
| 82                           | 8.32                  | 6.77    | 4.34    | 82                         | 7.65                  | 6.43    | 4.32    |
| 83                           | 8.87                  | 6.98    | 4.35    | 83                         | 8.15                  | 6.64    | 4.33    |
| 84                           | 9.47                  | 7.17    | 4.35    | 84                         | 8.69                  | 6.85    | 4.34    |
| 85 and over                  | 10.13                 | 7.36    | 4.36    | 85 and over                | 9.29                  | 7.04    | 4.35    |

## JOINT AND SURVIVOR LIFE INCOME PLAN

| JOINT AND SURVIVOR MONTHLY PAYMENTS (with 10 years certain) |                      |         |         |         |         |         |             |
|---|----------------------|---------|---------|---------|---------|---------|-------------|
| MALE<br>ADJUSTED<br>AGE*                                    | FEMALE ADJUSTED AGE* |         |         |         |         |         |             |
|   | 55                   | 60      | 65      | 70      | 75      | 80      | 85 and over |
| 55  | \$ 2.37              | \$ 2.50 | \$ 2.59 | \$ 2.66 | \$ 2.70 | \$ 2.73 | \$ 2.75     |
| 60  | 2.48                 | 2.66    | 2.82    | 2.95    | 3.04    | 3.09    | 3.13        |
| 65  | 2.55                 | 2.79    | 3.04    | 3.26    | 3.43    | 3.55    | 3.61        |
| 70  | 2.59                 | 2.89    | 3.22    | 3.56    | 3.87    | 4.10    | 4.24        |
| 75  | 2.62                 | 2.95    | 3.35    | 3.81    | 4.29    | 4.72    | 5.02        |
| 80  | 2.64                 | 2.99    | 3.42    | 3.97    | 4.63    | 5.30    | 5.85        |
| 85 and over   | 2.65                 | 3.01    | 3.46    | 4.06    | 4.84    | 5.71    | 6.52        |

\*See Section 13.6

The amount of the payment for any other combination of ages will be furnished by the Company on request.

Monthly payment rates are based on 1.00% interest and the 2012 Individual Annuity Mortality Period Table with 125% of Projection Scale G2 and a 5.00% load. Mortality improvements are projected for 4 years plus the remaining life of the Annuitant.

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Agent

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Address

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Telephone

**It is recommended that you ...**

read your Policy.

contact your Northwestern Mutual agent or the Company at 720 East Wisconsin Avenue, Milwaukee, Wisconsin 53202, (414) 271-1444, for any service you may require in connection with this Policy.

call your Northwestern Mutual agent for information--particularly on a suggestion to terminate or exchange this Policy for any reason.

If we fail to provide you with reasonable and adequate service, you should feel free to contact:

Arkansas Insurance Department, Consumer Services Division, 1200 West Third Street, Little Rock, Arkansas 72201-1904, 1-800-852-5494.

**Important Notice Concerning Statements in the Application for Your Insurance**

Please read the copy of the Application attached to this Policy. Omissions or misstatements in the Application could cause an otherwise valid claim to be denied. Carefully check the Application and write to the Company at 720 East Wisconsin Avenue, Milwaukee, Wisconsin 53202, within ten days of delivery, if any information shown on it is not correct and complete, or if any past medical history or other information has been left out of the Application. The Application is part of the Policy, and the Policy was issued on the basis that the answers to all questions and the information shown on the Application are correct and complete.

**Election of Trustees**

The members of The Northwestern Mutual Life Insurance Company are its policyholders of insurance policies and deferred annuity contracts. The members exercise control through a Board of Trustees. Elections to the Board are held each year at the annual meeting of members. Members are entitled to vote in person or by proxy.

**FLEXIBLE PREMIUM VARIABLE ADJUSTABLE LIFE INSURANCE POLICY**

**Participating**

Insurance payable at death of Insured.

Flexible premiums.

Benefits reflect investment results.

Variable benefits described in Sections 1, 3, 6, 7 and 8.

**THE AMOUNT OF THE DEATH BENEFIT, THE DURATION OF THE COVERAGE AND ALL VALUES THAT ARE BASED ON THE SEPARATE ACCOUNT ASSETS WILL INCREASE OR DECREASE WITH INVESTMENT EXPERIENCE. THERE IS NO GUARANTEED MINIMUM DEATH BENEFIT, EXCEPT AS PROVIDED BY THE DEATH BENEFIT GUARANTEE DESCRIBED IN SECTION 3.5 IF ELECTED AT ISSUE. THERE IS NO GUARANTEED MINIMUM CASH SURRENDER VALUE.**

TT.CVUL.(0513

AR



The Northwestern Mutual Life Insurance Company agrees to pay the benefits provided in this policy  
(the "Policy"), subject to its terms and conditions.  
Signed at Milwaukee, Wisconsin on the Date of Issue.

*John E. Schlippe*

Chief Executive Officer

*Raymond A. Naissta*

Secretary

## FLEXIBLE PREMIUM VARIABLE ADJUSTABLE LIFE INSURANCE POLICY

### Participating

Insurance payable at death of Insured.

Flexible premiums.

Benefits reflect investment results.

Variable benefits described in Sections 1, 3, 6, 7 and 8.

THE AMOUNT OF THE DEATH BENEFIT, THE DURATION OF THE COVERAGE AND ALL VALUES THAT ARE BASED ON THE SEPARATE ACCOUNT ASSETS WILL INCREASE OR DECREASE WITH INVESTMENT EXPERIENCE. THERE IS NO GUARANTEED MINIMUM DEATH BENEFIT, EXCEPT AS PROVIDED BY THE DEATH BENEFIT GUARANTEE DESCRIBED IN SECTION 3.5 IF ELECTED AT ISSUE. THERE IS NO GUARANTEED MINIMUM CASH SURRENDER VALUE.

**Right To Return Policy.** Please read this Policy carefully. The Policy may be returned by the Owner for any reason within ten days after it was received. The Policy may be returned to the Northwestern Mutual agent who sold it to you or to the Company at 720 East Wisconsin Avenue, Milwaukee, Wisconsin 53202 ("Home Office"), 414-271-1444. If returned, the Policy will be considered void from the beginning. The Company will refund the sum of (a) the Invested Assets on the date the returned Policy is received at the Home Office plus (b) any Premium Expense Charge, Monthly Policy Charge and Service Charges deducted under this Policy.

TT.EVUL.(0513)



|                    |  |                          |               |
|--------------------|--|--------------------------|---------------|
| <b>Insured</b>     | {John J. Doe}  | <b>Issue Age and Sex</b> | {35} {Male}   |
| <b>Policy Date</b> | {May 1, 2013}  | <b>Policy Number</b>     | {00 000 000}  |
| <b>Plan</b>        | Northwestern Mutual<br>Executive Variable Universal Life | <b>Specified Amount</b>  | #{350,000.00} |

TT.EVUL.(0513)

**This Policy is a legal contract between the Owner and  
The Northwestern Mutual Life Insurance Company.**

**Read your Policy carefully.**

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## **SECTION 10. FIXED PAID-UP INSURANCE**

- Section 10.1 Conditions to Change
- Section 10.2 Effective Date of Change
- Section 10.3 Limitations
- Section 10.4 Contract Fund Value

## **SECTION 11. DEFERRAL OF PAYMENTS**

## **SECTION 12. BENEFICIARIES**

- Section 12.1 Definition of Beneficiaries
- Section 12.2 Naming and Changing of Beneficiaries of the Life Insurance Benefit
- Section 12.3 Succession in Interest of Beneficiaries of the Life Insurance Benefit
- Section 12.4 Trustee as Beneficiary
- Section 12.5 General

## **SECTION 13. PAYMENT OF POLICY BENEFITS**

- Section 13.1 Payment of Proceeds
- Section 13.2 Income Plan Elections
- Section 13.3 Income Plan Offerings
- Section 13.4 Naming and Changing of Beneficiaries under Income Plans
- Section 13.5 Succession in Interest of Beneficiaries under Income Plans
- Section 13.6 Income Plan Rates

## **ADDITIONAL BENEFITS (if any)**

## **APPLICATION**

Date of Issue – {May 1, 2013}

## Northwestern Mutual Executive Variable Universal Life

**SCHEDULE OF MAXIMUM CHARGES**

The Maximum Premium Expense Charge is the sum of the following (Section 4.2):

1. Maximum Sales Load:

| Premium Paid During<br>Policy Year | <u>1</u> | <u>2</u> | <u>3-10</u> | <u>11+</u> |
|------------------------------------|----------|----------|-------------|------------|
| Up to \${619.92}                   | {36.7}%  | {9.90}%  | {7.10}%     | {2.50}%    |
| In Excess of \${619.92}            | {3.55}%  | {3.55}%  | {3.55}%     | {2.50}%    |

2. Federal Deferred Acquisition Cost Charge {1.30}% of premium

3. Premium Tax Charge {2.00}% of premium

The Federal Deferred Acquisition Cost Charge and Premium Tax Charge may increase to reflect changes in tax law.

Maximum Monthly Policy Charges (Section 7.3):

The maximum Monthly Administrative Charge is \${18.83}.

The maximum Monthly Underwriting and Issue Charge is \${2.59}. There is no charge after the 10th Policy year.

The maximum Monthly Mortality and Expense Risk Charge is 0.05% of Invested Assets.

The maximum Monthly Deferred Sales Charge is {0.654}% of premium paid in the 1<sup>st</sup> Policy year up to \${619.92}. There is no charge after the 10<sup>th</sup> Policy year.

The maximum Monthly Policy Debt Expense Charge is 0.167% of the Policy Debt.

The maximum Monthly Death Benefit Guarantee Charge is \${7.00}.

Maximum Service Charges (Section 7.4):

The maximum withdrawal charge is \$ 25.00 per withdrawal.

The maximum transfer charge is \$ 25.00 per transfer.

The maximum charge for changes to Specified Amount is \$ 25.00 per change for the second and subsequent changes during any Policy year.

The maximum charge for Death Benefit Option changes is \$ 25.00 per change.



**TABLE OF CUMULATIVE DEATH BENEFIT GUARANTEE BENCHMARK PREMIUMS**  
**(Section 3.5)**

| <b>Monthly Processing Date</b> | <b>Cumulative Death Benefit<br/>Guarantee Benchmark<br/>Premiums<br/>(\$)</b> |
|--------------------------------|---|
| { May 1, 2014                  | 671.58}   |
| { May 1, 2015                  | 1,291.50}   |
| { May 1, 2016                  | 1,911.42}   |
| { May 1, 2017                  | 2,531.34}   |
| {April 1, 2018                 | 3,099.60}   |

Cumulative Death Benefit Guarantee Benchmark Premiums for monthly processing dates not shown above are derived by interpolation and are available upon request.

**TABLE OF GUARANTEED MAXIMUM COST OF INSURANCE RATES**  
**MONTHLY RATES PER \$1,000**  
**(Section 7.3)**

| Attained Age | Monthly Rate | Attained Age | Monthly Rate | Attained Age | Monthly Rate |
|--------------|--------------|--------------|--------------|--------------|--------------|
| {35          | 0.0908333}   | {65          | 1.2891667}   | {95          | 22.2658333}  |
| {36          | 0.0958333}   | {66          | 1.4175000}   | {96          | 23.6491667}  |
| {37          | 0.1000000}   | {67          | 1.5475000}   | {97          | 25.1241667}  |
| {38          | 0.1075000}   | {68          | 1.6875000}   | {98          | 26.6983333}  |
| {39          | 0.1141667}   | {69          | 1.8325000}   | {99          | 28.3783333}  |
|              |              |              |              |              |              |
| {40          | 0.1216667}   | {70          | 2.0083333}   | {100         | 30.1750000}  |
| {41          | 0.1316667}   | {71          | 2.2050000}   | {101         | 31.6008333}  |
| {42          | 0.1441667}   | {72          | 2.4633333}   | {102         | 33.1200000}  |
| {43          | 0.1583333}   | {73          | 2.7358333}   | {103         | 34.7366667}  |
| {44          | 0.1750000}   | {74          | 3.0225000}   | {104         | 36.4566667}  |
|              |              |              |              |              |              |
| {45          | 0.1941667}   | {75          | 3.3358333}   | {105         | 38.2608333}  |
| {46          | 0.2125000}   | {76          | 3.6775000}   | {106         | 40.1791667}  |
| {47          | 0.2325000}   | {77          | 4.0741667}   | {107         | 42.2183333}  |
| {48          | 0.2441667}   | {78          | 4.5375000}   | {108         | 44.3858333}  |
| {49          | 0.2575000}   | {79          | 5.0725000}   | {109         | 46.6883333}  |
|              |              |              |              |              |              |
| {50          | 0.2766667}   | {80          | 5.6558333}   | {110         | 49.1325000}  |
| {51          | 0.2991667}   | {81          | 6.3200000}   | {111         | 51.7283333}  |
| {52          | 0.3300000}   | {82          | 7.0116667}   | {112         | 54.4833333}  |
| {53          | 0.3633333}   | {83          | 7.7575000}   | {113         | 57.4091667}  |
| {54          | 0.4058333}   | {84          | 8.5833333}   | {114         | 60.5125000}  |
|              |              |              |              |              |              |
| {55          | 0.4583333}   | {85          | 9.5058333}   | {115         | 63.8058333}  |
| {56          | 0.5116667}   | {86          | 10.5283333}  | {116         | 67.2991667}  |
| {57          | 0.5691667}   | {87          | 11.6450000}  | {117         | 71.0041667}  |
| {58          | 0.6183333}   | {88          | 12.8416667}  | {118         | 74.9350000}  |
| {59          | 0.6750000}   | {89          | 14.1041667}  | {119         | 79.1016667}  |
|              |              |              |              |              |              |
| {60          | 0.7433333}   | {90          | 15.4216667}  | {120         | 83.3333333}  |
| {61          | 0.8266667}   | {91          | 16.6608333}  |              |              |
| {62          | 0.9283333}   | {92          | 17.9525000}  |              |              |
| {63          | 1.0425000}   | {93          | 19.3150000}  |              |              |
| {64          | 1.1625000}   | {94          | 20.7541667}  |              |              |

The monthly rates shown above are based on the 2001 Commissioners Standard Ordinary Mortality Table.

**GUIDELINE PREMIUM/CASH VALUE CORRIDOR PERCENTAGES**

The Corridor Percentages are used to determine the Minimum Death Benefit under the Guideline Premium/Cash Value Corridor Test. (Section 3.2)

| Attained<br>Age | Corridor % | Attained<br>Age | Corridor % | Attained<br>Age | Corridor % |
|-----------------|------------|-----------------|------------|-----------------|------------|
| {35             | 250}       | {65             | 120}       | {95 +           | 100}       |
| {36             | 250}       | {66             | 119}       |                 |            |
| {37             | 250}       | {67             | 118}       |                 |            |
| {38             | 250}       | {68             | 117}       |                 |            |
| {39             | 250}       | {69             | 116}       |                 |            |
|                 |            |                 |            |                 |            |
| {40             | 250}       | {70             | 115}       |                 |            |
| {41             | 243}       | {71             | 113}       |                 |            |
| {42             | 236}       | {72             | 111}       |                 |            |
| {43             | 229}       | {73             | 109}       |                 |            |
| {44             | 222}       | {74             | 107}       |                 |            |
|                 |            |                 |            |                 |            |
| {45             | 215}       | {75             | 105}       |                 |            |
| {46             | 209}       | {76             | 105}       |                 |            |
| {47             | 203}       | {77             | 105}       |                 |            |
| {48             | 197}       | {78             | 105}       |                 |            |
| {49             | 191}       | {79             | 105}       |                 |            |
|                 |            |                 |            |                 |            |
| {50             | 185}       | {80             | 105}       |                 |            |
| {51             | 178}       | {81             | 105}       |                 |            |
| {52             | 171}       | {82             | 105}       |                 |            |
| {53             | 164}       | {83             | 105}       |                 |            |
| {54             | 157}       | {84             | 105}       |                 |            |
|                 |            |                 |            |                 |            |
| {55             | 150}       | {85             | 105}       |                 |            |
| {56             | 146}       | {86             | 105}       |                 |            |
| {57             | 142}       | {87             | 105}       |                 |            |
| {58             | 138}       | {88             | 105}       |                 |            |
| {59             | 134}       | {89             | 105}       |                 |            |
|                 |            |                 |            |                 |            |
| {60             | 130}       | {90             | 105}       |                 |            |
| {61             | 128}       | {91             | 104}       |                 |            |
| {62             | 126}       | {92             | 103}       |                 |            |
| {63             | 124}       | {93             | 102}       |                 |            |
| {64             | 122}       | {94             | 101}       |                 |            |

**Northwestern Mutual Variable Life Account II**  
**SEPARATE ACCOUNT DIVISIONS**  
**(Section 6)**

|   |
|---|
| Select Bond Division                        |
| Money Market Division                       |
| Balanced Division                           |
| Index 500 Stock Division                    |
| Mid Cap Growth Stock Division               |
| Intl Equity Division                        |
| High Yield Bond Division                    |
| Growth Stock Division                       |
| Large Cap Core Stock Division               |
| Index 400 Stock Division                    |
| Small Cap Growth Stock Division             |
| Russell Multi-Style Equity Division         |
| Russell Aggressive Equity Division          |
| Russell Non-US Division                     |
| Russell Global Real Estate Securities       |
| Russell Core Bond Division                  |
| Asset Allocation Division                   |
| International Growth Division               |
| Small Cap Value Division                    |
| Domestic Equity Division                    |
| Mid Cap Value Division                      |
| Focused Appreciation Division               |
| Equity Income Division                      |
| Fidelity VIP Mid Cap Division               |
| Large Company Value (MSA/American Century)  |
| Inflation Protection (MSA/American Century) |
| Neuberger Berman Socially Responsive        |
| Large Cap Blend (MSA/Capital Guardian)      |
| Research International Core (MSA/MFS)       |
| Fidelity VIP Contrafund                     |
| Index 600 Stock (MSA)                       |
| Emerging Markets Equity (MSA/MSF)           |
| Short Term Bond (MSA)                       |
| Long Term U.S. Government Bond (MSA/PIMCO)  |
| Multi Sector Bond (MSA/PIMCO)               |
| Russell LifePoints Variable Equity Growth   |
| Russell LifePoints Variable Growth          |
| Russell LifePoints Variable Balanced        |
| Russell LifePoints Variable Moderate        |
| Commodities Strategy (MSA/Credit Suisse)    |

The In Force Date is {May 1, 2013}. (Section 4.3)

The Initial Allocation Date (Section 4.3) is {May 1, 2013}.

**TABLE OF FACTORS FOR DETERMINING SPECIFIED AMOUNT  
FOR FIXED PAID-UP INSURANCE  
(Section 10.2)**

| Monthly Processing Date | Factor   | Monthly Processing Date | Factor   | Monthly Processing Date | Factor   |
|-------------------------|----------|-------------------------|----------|-------------------------|----------|
| {May 1, 2014}           | 4.70854} | {May 1, 2043}           | 1.87279} | {May 1, 2072}           | 1.13825} |
| {May 1, 2015}           | 4.54896} | {May 1, 2044}           | 1.82485} | {May 1, 2073}           | 1.13110} |
| {May 1, 2016}           | 4.39463} | {May 1, 2045}           | 1.77904} | {May 1, 2074}           | 1.12463} |
| {May 1, 2017}           | 4.24592} | {May 1, 2046}           | 1.73511} | {May 1, 2075}           | 1.11851} |
| {May 1, 2018}           | 4.10239} | {May 1, 2047}           | 1.69290} | {May 1, 2076}           | 1.11276} |
| {May 1, 2019}           | 3.96400} | {May 1, 2048}           | 1.65226} | {May 1, 2077}           | 1.10744} |
| {May 1, 2020}           | 3.83068} | {May 1, 2049}           | 1.61331} | {May 1, 2078}           | 1.10260} |
| {May 1, 2021}           | 3.70274} | {May 1, 2050}           | 1.57604} | {May 1, 2079}           | 1.09840} |
| {May 1, 2022}           | 3.57973} | {May 1, 2051}           | 1.54078} | {May 1, 2080}           | 1.09431} |
| {May 1, 2023}           | 3.46176} | {May 1, 2052}           | 1.50736} | {May 1, 2081}           | 1.09035} |
| {May 1, 2024}           | 3.34862} | {May 1, 2053}           | 1.47555} | {May 1, 2082}           | 1.08651} |
| {May 1, 2025}           | 3.24002} | {May 1, 2054}           | 1.44527} | {May 1, 2083}           | 1.08282} |
| {May 1, 2026}           | 3.13558} | {May 1, 2055}           | 1.41641} | {May 1, 2084}           | 1.07924} |
| {May 1, 2027}           | 3.03453} | {May 1, 2056}           | 1.38906} | {May 1, 2085}           | 1.07578} |
| {May 1, 2028}           | 2.93677} | {May 1, 2057}           | 1.36327} | {May 1, 2086}           | 1.07245} |
| {May 1, 2029}           | 2.84252} | {May 1, 2058}           | 1.33913} | {May 1, 2087}           | 1.06923} |
| {May 1, 2030}           | 2.75178} | {May 1, 2059}           | 1.31655} | {May 1, 2088}           | 1.06612} |
| {May 1, 2031}           | 2.66474} | {May 1, 2060}           | 1.29557} | {May 1, 2089}           | 1.06313} |
| {May 1, 2032}           | 2.58117} | {May 1, 2061}           | 1.27593} | {May 1, 2090}           | 1.06025} |
| {May 1, 2033}           | 2.50131} | {May 1, 2062}           | 1.25756} | {May 1, 2091}           | 1.05747} |
| {May 1, 2034}           | 2.42524} | {May 1, 2063}           | 1.24041} | {May 1, 2092}           | 1.05477} |
| {May 1, 2035}           | 2.35255} | {May 1, 2064}           | 1.22452} | {May 1, 2093}           | 1.05213} |
| {May 1, 2036}           | 2.28305} | {May 1, 2065}           | 1.20992} | {May 1, 2094}           | 1.04947} |
| {May 1, 2037}           | 2.21626} | {May 1, 2066}           | 1.19658} | {May 1, 2095}           | 1.04658} |
| {May 1, 2038}           | 2.15201} | {May 1, 2067}           | 1.18446} | {May 1, 2096}           | 1.04300} |
| {May 1, 2039}           | 2.09051} | {May 1, 2068}           | 1.17351} | {May 1, 2097}           | 1.03745} |
| {May 1, 2040}           | 2.03181} | {May 1, 2069}           | 1.16365} | {May 1, 2098}           | 1.02639} |
| {May 1, 2041}           | 1.97605} | {May 1, 2070}           | 1.15452} | {May 1, 2099}           | 1.00000} |
| {May 1, 2042}           | 1.92311} | {May 1, 2071}           | 1.14606} |                         |          |

Factors for monthly processing dates not shown above are calculated on the same basis as those shown above and are available upon request.

Minimum Guaranteed Annual Effective Interest Rate for Fixed Paid-Up Insurance is {4.00%}. (Section 10.4)

**TABLE OF GUARANTEED MAXIMUM COST OF INSURANCE RATES  
FOR FIXED PAID-UP INSURANCE  
MONTHLY RATES PER \$1,000  
(Section 10.4)**

| Attained Age | Monthly Rate | Attained Age | Monthly Rate | Attained Age | Monthly Rate |
|--------------|--------------|--------------|--------------|--------------|--------------|
| {36          | 0.0958333}   | {66          | 1.4175000}   | {96          | 23.6491667}  |
| {37          | 0.1000000}   | {67          | 1.5475000}   | {97          | 25.1241667}  |
| {38          | 0.1075000}   | {68          | 1.6875000}   | {98          | 26.6983333}  |
| {39          | 0.1141667}   | {69          | 1.8325000}   | {99          | 28.3783333}  |
| {40          | 0.1216667}   | {70          | 2.0083333}   | {100         | 30.1750000}  |
|              |              |              |              |              |              |
| {41          | 0.1316667}   | {71          | 2.2050000}   | {101         | 31.6008333}  |
| {42          | 0.1441667}   | {72          | 2.4633333}   | {102         | 33.1200000}  |
| {43          | 0.1583333}   | {73          | 2.7358333}   | {103         | 34.7366667}  |
| {44          | 0.1750000}   | {74          | 3.0225000}   | {104         | 36.4566667}  |
| {45          | 0.1941667}   | {75          | 3.3358333}   | {105         | 38.2608333}  |
|              |              |              |              |              |              |
| {46          | 0.2125000}   | {76          | 3.6775000}   | {106         | 40.1791667}  |
| {47          | 0.2325000}   | {77          | 4.0741667}   | {107         | 42.2183333}  |
| {48          | 0.2441667}   | {78          | 4.5375000}   | {108         | 44.3858333}  |
| {49          | 0.2575000}   | {79          | 5.0725000}   | {109         | 46.6883333}  |
| {50          | 0.2766667}   | {80          | 5.6558333}   | {110         | 49.1325000}  |
|              |              |              |              |              |              |
| {51          | 0.2991667}   | {81          | 6.3200000}   | {111         | 51.7283333}  |
| {52          | 0.3300000}   | {82          | 7.0116667}   | {112         | 54.4833333}  |
| {53          | 0.3633333}   | {83          | 7.7575000}   | {113         | 57.4091667}  |
| {54          | 0.4058333}   | {84          | 8.5833333}   | {114         | 60.5125000}  |
| {55          | 0.4583333}   | {85          | 9.5058333}   | {115         | 63.8058333}  |
|              |              |              |              |              |              |
| {56          | 0.5116667}   | {86          | 10.5283333}  | {116         | 67.2991667}  |
| {57          | 0.5691667}   | {87          | 11.6450000}  | {117         | 71.0041667}  |
| {58          | 0.6183333}   | {88          | 12.8416667}  | {118         | 74.9350000}  |
| {59          | 0.6750000}   | {89          | 14.1041667}  | {119         | 79.1016667}  |
| {60          | 0.7433333}   | {90          | 15.4216667}  | {120         | 83.3333333}  |
|              |              |              |              |              |              |
| {61          | 0.8266667}   | {91          | 16.6608333}  |              |              |
| {62          | 0.9283333}   | {92          | 17.9525000}  |              |              |
| {63          | 1.0425000}   | {93          | 19.3150000}  |              |              |
| {64          | 1.1625000}   | {94          | 20.7541667}  |              |              |
| {65          | 1.2891667}   | {95          | 22.2658333}  |              |              |

The monthly rates shown above are based on the 2001 Commissioners Standard Ordinary Mortality Table.

## SECTION 1. THE CONTRACT

### 1.1 LIFE INSURANCE BENEFIT

The Northwestern Mutual Life Insurance Company ("Company") will pay the Life Insurance Benefit on the death of the Insured while this Policy is in force. Subject to the terms and conditions of the Policy, the payment of the Life Insurance Benefit will be:

- made after proof of the death of the Insured is received at the Home Office; and
- made to the Beneficiaries under Section 12.

The amount of the Life Insurance Benefit will be:

- (a) the Death Benefit (Section 3.1), or (b) the Guaranteed Minimum Death Benefit, shown on page 3, if the Policy is in force under the Death Benefit Guarantee (Section 3.5); minus
- the amount of any Policy Debt (Section 9.3); minus
- the amount of any Adjustments to the Life Insurance Benefit During Grace Period (Section 4.5).

These amounts will be determined as of the date of the Insured's death. Even though the Owner does not have the right to take any Policy loans or withdrawals after the date of the Insured's death, any Policy loans or withdrawals that are taken after the date of the Insured's death will be deducted from the Life Insurance Benefit.

### 1.2 ENTIRE CONTRACT; CHANGES

This Policy is issued in consideration of the application and any application supplements and payment of the initial premium. The Policy, together with the attached application and any application supplements, (together referred to in this Policy as "Application"), and any attached amendments, endorsements, riders and additional benefits, are the entire contract. Any subsequent Application to reinstate or change this Policy also will become part of the contract, and a copy of such Application will be sent to the Owner for attachment to this Policy. Statements in the Application are representations and not warranties. The Owner may add any available benefits or riders to the Policy, or remove existing benefits or riders, subject to conditions and underwriting requirements set by the Company at the time of the request. This Policy may be changed by the Company to maintain compliance with applicable state and fed-

eral law, to assure continued qualification of the Policy under federal tax laws, or to reflect a change in the operation of the Separate Account. Subject to insurability and processing requirements of the Company, the Owner may apply to the Company to effect a Policy change. A change in the terms of, or a waiver of the Company's rights under, the Policy is valid only if it is approved in writing by an officer of the Company. The Company may require that the Policy be sent to it for endorsement to show a change or waiver. No agent has the authority to change the Policy or to waive the Company's rights thereunder.

### 1.3 INCONTESTABILITY

Except as stated below for a fraudulent misstatement, the Company will not contest this Policy after the Policy has been in force, during the lifetime of the Insured, for two years from the Date of Issue or for two years from the effective date of a reinstatement (Section 4.6). Except as stated below for a fraudulent misstatement, a change (including an increase in the amount of insurance) to the terms of the Policy after the Date of Issue, which occurred at the request of the Owner and was subject to the Company's insurability requirements, will be incontestable after the change has been in force, during the lifetime of the Insured, for two years from the effective date of the change. In issuing the insurance, the Company has relied on the application(s). While the insurance is contestable, the Company, on the basis of a material misstatement in the application(s), may rescind the insurance or deny a claim. After the applicable contestability period set forth above, the Company may rescind the insurance for a fraudulent misstatement to the extent allowed by the law of the state in which this Policy is delivered or issued for delivery.

### 1.4 SUICIDE

If the Insured dies by suicide within one year from the Date of Issue, the amount payable by the Company will be limited to the premiums paid, minus the amount of any Policy Debt and withdrawals. If the Insured dies by suicide within one year from the date of issuance of an increase in the amount of insurance, which occurred upon the request of the Owner and was subject to the Company's insurability requirements, the amount payable with respect to such increase will be limited to the Monthly Policy Charges attributable to the increase.

### **1.5 POLICY DATE, DATE OF ISSUE AND ATTAINED AGE**

Monthly processing dates and Policy months, years and anniversaries are computed from the Policy Date. The contestable and suicide periods begin with the Date of Issue. These dates are shown on page 3. Attained Age is Issue Age (shown on page 3) plus the number of complete Policy years that have elapsed since the Policy Date.

### **1.6 MISSTATEMENT**

If the age or sex of the Insured has been misstated, the Policy will be recalculated from the Policy Date using the charges described in Section 7.3 based on the correct age and sex. If the Insured has died and the recalculation would result in the termination of the Policy before the date of death, then the Death Benefit will be adjusted to the amount which would have been purchased at the correct age or sex based on the most recent cost of insurance charge by adjusting the net amount at risk by the ratio of the incorrect cost of insurance rate to the correct cost of insurance rate. If the Insured is living and the recalculation results in Monthly Policy Charges being due, then the Company will allow for the payment of an amount necessary to keep the Policy in force. The minimum amount that must be paid is the amount needed to cover the Monthly Policy Charges that are due.

### **1.7 PAYMENTS BY THE COMPANY**

All payments by the Company under this Policy are payable in United States dollars at the Home Office.

### **1.8 INSURABILITY REQUIREMENTS**

To make some changes under this Policy, the Insured must meet the Company's insurability requirements. These requirements are as follows:

- the Insured is alive;
- evidence of insurability must be given that is satisfactory to the Company; and
- under the Company's underwriting standards as then in effect, the Insured is in an underwriting classification that is the same as, or is better than, the one for this Policy.

### **1.9 REPORTS TO OWNER**

At least once each Policy year and at no charge, the Company will send the Owner a report. The report will keep the Owner advised as to the status of the Policy. The report will also provide any other information required under state or federal law. The report will contain at least the following information:

- The beginning and end dates of the current report period.
- The Policy Value, if any, at the beginning of the current report period and at the end of the current report period.
- The amounts that have been credited to or debited from the Contract Fund Value during the current report period.
- The Death Benefit at the end of the current report period.
- The Cash Surrender Value, if any, at the end of the current report period.
- The amount of Policy Debt, if any, at the end of the current report period.
- When applicable, a notice that further premium payments must be made to maintain insurance in force until the end of the next reporting period.

### **1.10 PROCESSING REQUIREMENTS**

The Company will process requested transactions, payments and changes under this Policy only after receipt in the Home Office of all requirements in good order according to the Company's then current procedures. These requirements, which the Company may change from time to time, may include proper completion of forms, valid instructions and authorizations, or other administrative or evidentiary requirements of the Company.

The Company reserves the right to require the Owner or other persons providing a signature in connection with a disbursement of any amounts under the Policy, or a change in ownership or beneficial rights under this Policy, to provide a signature guarantee to protect against fraud.



## SECTION 2. OWNERSHIP

### 2.1 THE OWNER

The Owner as of the Date of Issue is named on page 3. All Policy rights may be exercised by the Owner without the consent of any Beneficiaries. If the Policy has more than one Owner, Policy rights must be exercised only by authorization of all Owners. After the death of the Insured, Policy rights may be exercised only as provided in Sections 12 and 13.

### 2.2 TRANSFER OF OWNERSHIP

The Owner may transfer the ownership of this Policy by providing the Company with written proof of the transfer, including supplying any required information about the new owner. The Company will not be responsible to a subsequent Owner for any payment or other action taken by the Company until the above information is received at the Home Office. The transfer will then take effect as of the date the transfer form was signed. The Company may require that the Policy be sent to it for endorsement to show the transfer.

### 2.3 NAMING AND CHANGING A SUCCESSOR OWNER

If the Owner is not the Insured, the Owner may name or change a successor owner who will become the new owner upon the Owner's death. The naming or changing of a successor owner will be effective upon receipt at the Home Office of a written request, including any required information about the successor owner.

### 2.4 COLLATERAL ASSIGNMENT

The Owner may assign this Policy as collateral security. The Company is not responsible for the validity or effect of the collateral assignment. The Company will not be responsible to an assignee for any payment or other action taken by the Company before receipt of the assignment in writing at the Home Office. Unless otherwise specified by the Owner, the assignment will take effect on the date the assignment is signed by the Owner, subject to any payments made or actions taken prior to receipt of the assignment.

The interests of the Beneficiaries will be subject to any collateral assignment made either before or after the Beneficiaries are named.

The collateral assignee is not an Owner. A collateral assignment is not a transfer of ownership. Ownership can be transferred only by complying with Section 2.2 or Section 2.3.

## SECTION 3. DEATH BENEFIT

### 3.1 DEATH BENEFIT

The Death Benefit before the Policy anniversary nearest the Insured's 121st birthday is determined by the Death Benefit Option (Section 3.2) in effect at the time of the Insured's death. The Death Benefit on and after the Policy anniversary nearest the Insured's 121st birthday will be equal to the Policy Value. If this Policy has a Death Benefit Guarantee Period of Lifetime and the guarantee has not previously terminated, then the Death Benefit on and after the Policy anniversary nearest the Insured's 121st birthday will be equal to the greater of the Policy Value or the Guaranteed Minimum Death Benefit.

### 3.2 DEATH BENEFIT OPTIONS

This Policy provides for three Death Benefit Options. The option in effect is shown on page 3.

**Specified Amount (Option A)** - The Death Benefit is the greater of:

- the Specified Amount; or
- the Minimum Death Benefit.

**Specified Amount Plus Policy Value (Option B)** - The Death Benefit is the greater of:

- the Specified Amount plus the Policy Value; or
- the Minimum Death Benefit.

**Specified Amount Plus Cumulative Premiums Paid Minus Cumulative Withdrawals (Option C) - The Death Benefit is the greater of:**

- the Specified Amount plus cumulative premiums paid, minus cumulative withdrawals; or
- the Minimum Death Benefit.

**Minimum Death Benefit.** The Minimum Death Benefit is the amount required by federal tax law to maintain this Policy as life insurance. The test in effect for determining compliance with the federal definition of life insurance is shown on page 3 and will be either:

- (1) the Guideline Premium/Cash Value Corridor Test: the Minimum Death Benefit equals the corridor percentage (shown on page 6 if this test was elected) at the Insured's Attained Age, multiplied by the Policy Value; or
- (2) the Cash Value Accumulation Test: the Minimum Death Benefit equals the Specified Amount plus the result of (a) divided by (b) where:
  - (a) is the Policy Value minus the Adjustment Factor (shown on page 6 if this test is elected) for the current monthly processing date; and
  - (b) is the Net Single Premium (shown on page 6 if this test is elected) for the current monthly processing date.

### 3.3 DEATH BENEFIT OPTION CHANGES

Subject to approval by the Company, the Owner may change the Death Benefit Option upon written request. This change will be effective on the monthly processing date on which the request is received at the Home Office, but if the request is not received on a monthly processing date then it will be effective on the next monthly processing date. The Company reserves the right to charge for a Death Benefit Option change. This charge will be deducted from the Invested Assets and will not exceed the amount shown on page 4. A change will not be allowed if the Specified Amount following the change would be less than the minimum Specified Amount the Company would require for issuance of a policy at the time of the change. A Death Benefit Option change may result in changes to or termination of the Death Benefit Guarantee, if applicable.

**Change to Option A.** The Death Benefit Option may be changed to Option A before the Policy anniversary nearest the Insured's 121st birthday. On the effective date of change, the Specified Amount will be changed as follows:

- (1) If the change is from Option B to Option A, the Specified Amount after the change will be equal to the Specified Amount before the change plus the Policy Value on the effective date of the change.
- (2) If the change is from Option C to Option A, the Specified Amount after the change will be equal to the Specified Amount before the change plus the result of (a) minus (b) where:
  - (a) is the cumulative premiums paid as of the effective date of the change; and
  - (b) is the cumulative withdrawals as of the effective date of the change.

**Change to Option B or Option C.** The Death Benefit Option may be changed to Option B or Option C before the Policy anniversary nearest the Insured's 85th birthday. All changes to Option B or Option C will be subject to the Company's insurability requirements (Section 1.8). On the effective date of change, the Specified Amount will be changed as follows:

- (1) If the change is from Option A to Option B, the Specified Amount after the change will be equal to the Specified Amount before the change minus the Policy Value on the effective date of the change.
- (2) If the change is from Option A to Option C, the Specified Amount after the change will be equal to the Specified Amount before the change plus the result of (a) minus (b) where:
  - (a) is the cumulative withdrawals as of the effective date of the change; and
  - (b) is the cumulative premiums paid as of the effective date of the change.
- (3) If the change is from Option B to Option C, the Specified Amount after the change will be equal to the Specified Amount before the change plus the result of (a) minus (b) where:
  - (a) is the sum of the Policy Value on the effective date of the change and the cumulative withdrawals as of the effective date of the change; and
  - (b) is the cumulative premiums paid as of the effective date of the change.
- (4) If the change is from Option C to Option B, the Specified Amount after the change will be equal to the Specified Amount before the change plus the result of (a) minus (b) where:
  - (a) is the cumulative premiums paid as of the effective date of the change; and
  - (b) is the sum of the Policy Value on the effective date of the change and the cumulative withdrawals as of the effective date of the change.

### 3.4 CHANGES IN SPECIFIED AMOUNT

The Owner may change the Specified Amount shown on page 3, upon written request, subject to approval by the Company. This change will be effective on the monthly processing date on which the request is received at the Home Office, but if the request is not received on a monthly processing date then it will be effective on the next monthly processing date. The Company reserves the right to charge for more than one change to the Specified Amount in a Policy year. This charge will be deducted from the Invested Assets and will not exceed the amount shown on page 4.

**Increases.** An increase will be made only if, at the time the increase is applied for:

- the insurance in force, as increased, will be within the Company's issue limits;
- the Company's insurability requirements (Section 1.8) are met; and
- the increase request is received prior to the Policy anniversary nearest the Insured's 85th birthday.

**Decreases.** A decrease will not be allowed if the Specified Amount following the decrease would be less than the minimum Specified Amount the Company would require for issuance of a policy at the time of change.

### 3.5 DEATH BENEFIT GUARANTEE

Provided that the Benchmark Premium Test is met, the Policy is guaranteed to remain in force under the Death Benefit Guarantee, during the Death Benefit Guarantee Period shown on page 3, even if on a monthly processing date the Cash Surrender Value is less than the current Monthly Policy Charge. When the Policy is in force under the Death Benefit Guarantee and the Invested Assets are zero, Monthly Policy Charges will accumulate as due and unpaid. When a subsequent premium is paid, Monthly Policy Charges accumulated as due and unpaid will be deducted from

Invested Assets. At the end of the Death Benefit Guarantee Period, if the Cash Surrender Value is less than the current Monthly Policy Charge, the Policy will enter a Policy Grace Period as provided in Section 4.5 and additional premium will be required to keep the Policy in force.

If the Benchmark Premium Test is not met on a monthly processing date, the Death Benefit Guarantee will enter a Death Benefit Guarantee Grace Period as provided in Section 4.5.

**Benchmark Premium Test.** During the Death Benefit Guarantee Period, the Death Benefit Guarantee will be available to protect the Policy from terminating, provided that the Benchmark Premium Test is met. Unless the Death Benefit Guarantee has previously terminated, the Benchmark Premium Test will be performed on each monthly processing date during the Death Benefit Guarantee Period or until the Policy anniversary nearest the Insured's 121st birthday, if sooner.

The Benchmark Premium Test is met provided that:

- (1) on the current monthly processing date, (a) is greater than or equal to (b) where:
  - (a) is the cumulative premiums paid minus the sum of the following:
    - the cumulative withdrawals; and
    - the Principal Loan Balance (Section 9.4); and
  - (b) is the value shown in or derived from the Table of Cumulative Death Benefit Guarantee Benchmark Premiums on page 4 for the current monthly processing date; and
- (2) the Benchmark Premium Test has been met on all prior monthly processing dates. The Benchmark Premium Test will be deemed to have been met on monthly processing dates during a Death Benefit Guarantee Grace Period if the required premium is paid prior to the expiration of the Death Benefit Guarantee Grace Period.

## SECTION 4. PREMIUMS, TRANSFERS AND REINSTATEMENT

### 4.1 PREMIUM PAYMENT

Premium payments are flexible as to amount and timing. Premiums may be paid to the Company at any time and in any amount subject to the limitations described in Sections 4.4 and 10.3. All premiums after the first are payable at the Home Office or to a payment center designated by the Company. All payments must be made in United States dollars payable through a United States financial institution. A receipt signed by an officer of the Company will be furnished on request.

If a premium payment is made with a check or draft that is returned unpaid due to insufficient funds or for any other reason, or if a premium payment is made by an electronic funds transfer that is later reversed due to lack of funds in the account from which the transfer is made or for any other reason, the Company reserves the right to reverse the transaction. It further reserves the right to recover any resulting losses by withdrawing a sufficient amount of Invested Assets supporting this Policy from any Divisions in which such assets are invested.

If there is Policy Debt (Section 9.3), payments received at the Home Office will be applied to reduce Policy Debt unless designated as premium payments.

### 4.2 NET PREMIUM

The Net Premium is the amount of each premium paid that is available for allocation to the Divisions of the Separate Account. The amount of the Net Premium will be:

- the premium paid; less
- the Premium Expense Charge.

The Premium Expense Charge will consist of the amounts shown on page 4.

### 4.3 ALLOCATION OF NET PREMIUMS AND SUBSEQUENT TRANSFERS

Net Premium payments received on or before the In Force Date are transferred to the Separate Account on the In Force Date, but if the In Force Date is not a Valuation Date then the transfer will occur on the next Valuation Date. Net Premium payments received after the In Force Date are transferred to the Separate Account on the Valuation Date of receipt in the Home Office, but if not received on a Valuation Date then the transfer will occur on the next Valuation Date. The In Force Date is shown on page 7.

Prior to the Initial Allocation Date, any Net Premium payments transferred to the Separate Account will be transferred to the Money Market Division. On and after the Initial Allocation Date, Net Premium payments are allocated to the Divisions of the Separate Account based on the Owner's instructions then in effect. The Initial Allocation Date is shown on page 7.

Initial allocation instructions will remain in effect for subsequent Net Premium payments until the Company receives a request for change by the Owner. If a request is not in accordance with the Company's then current requirements, Net Premium payments will continue to be credited to the Policy according to the allocation instructions then in effect.

See Section 6.4 for the effective date of financial transactions, such as premium payments and transfers.

**Subsequent Transfers.** Subject to limitations on Short Term and Excessive Trading described below, the Owner may transfer the accumulated amounts invested in one Division to another. The Company reserves the right to charge for transfers and to impose a minimum and/or maximum size on transfer amounts. This charge will be deducted from the Invested Assets and will not exceed the amount shown on page 4. The deduction will be allocated to each Division in proportion to the amounts in each Division after the transfer. In addition, certain of the underlying mutual funds in which the Divisions invest may impose redemption fees. These fees are described in the mutual fund prospectuses. Any mutual fund redemption fees that you are charged are paid to and retained by the mutual fund, and not the Company or the Separate Account.

There may be a delay in completing a transfer if the transfer involves a purchase of a Portfolio that requires the receipt of federal funds before accepting a purchase order, or a redemption of a Portfolio that delays making proceeds available.

**Written and Electronic Instructions.** Generally, premium payment allocation and transfer instructions must be provided by the Owner to the Company in writing. Additionally, if pre-authorized by the Owner, such instructions may be provided by telephone, electronic mail or the internet ("electronic instructions") in accordance with the Company's then current telephone or internet procedures. However, the Company is not required to accept electronic instructions. The Company also will not be responsible for losses resulting from transactions based on unauthorized electronic instructions, provided the Company follows procedures reasonably designed to verify the authenticity of electronic instructions. The Company reserves the right to limit, modify, suspend or terminate the ability to make transfers via electronic instructions.

**Short Term and Excessive Trading.** Short term and excessive trading by a policyowner may have a detrimental effect on Invested Assets in the Divisions, the share prices of the corresponding Portfolios, and the rights of other policyowners. Therefore, to deter short term and excessive trading, the Company reserves the right to limit the amount and frequency of transfers to and from Divisions and to refuse to process transfers. Such restrictions may also be applied in any other manner reasonably designed to prevent any use of the transfer right which is considered by the Company to be to the disadvantage of other policyowners.

## 4.4 PREMIUM LIMITATIONS

Premiums may be paid to the Company at any time before the Policy anniversary that is nearest the Insured's 121st birthday, subject to the limitations in this Policy. The minimum premium the Company will accept is shown on page 3.

The Company will not accept any premium that causes this Policy not to qualify as a life insurance policy under federal tax law. Further, the Company reserves the right to make distributions from this Policy as necessary to continue to qualify the Policy as life insurance under federal tax law. If mandated under applicable law, the Company may reject a premium payment.

A premium payment that would either exceed the illustrated cumulative premiums in the Application or increase the Policy's Death Benefit more than it increases the Policy Value will be accepted only if:

- the insurance in force, as increased, will be within the Company's issue limits;
- the Company's insurability requirements (Section 1.8) are met; and
- the premium payment is received prior to the Policy anniversary nearest the Insured's 85th birthday.

## 4.5 GRACE PERIOD

**Death Benefit Guarantee Grace Period.** If on a monthly processing date the Benchmark Premium Test (Section 3.5) is not met, a Death Benefit Guarantee Grace Period will be allowed for the payment of an additional premium to keep the Death Benefit Guarantee. The minimum premium that must be paid will be the amount needed to meet the Benchmark Premium Test at the end of the Death Benefit Guarantee Grace Period.

The Death Benefit Guarantee Grace Period will begin on the date the Company sends written notice of the amount that must be paid. The Death Benefit Guarantee Grace Period will end 61 days after the notice is sent. The notice will be sent to the Owner and will state the date the Death Benefit Guarantee Grace Period ends and the amount of premium required to keep the Death Benefit Guarantee.

If the Death Benefit Guarantee Period will not expire prior to the end of the 61 days, the Death Benefit Guarantee will continue during the Death Benefit Guarantee Grace Period. If the amount of premium required to keep the Death Benefit Guarantee is not paid by the end of the Death Benefit Guarantee Grace Period, the Death Benefit Guarantee will terminate and may not be reinstated at a later time.

If the Death Benefit Guarantee Period will expire prior to the end of the 61 days, a Death Benefit Guarantee Grace Period will not be provided and the Death Benefit Guarantee will terminate at the end of the Death Benefit Guarantee Period.

When the Death Benefit Guarantee terminates, the Policy will remain in force if the Cash Surrender Value on the monthly processing date is not less than the Monthly Policy Charges due and unpaid; otherwise the Policy will enter a Policy Grace Period.

**Policy Grace Period.** If the Death Benefit Guarantee has terminated, expired, or is not applicable to this Policy, and the Cash Surrender Value on a monthly processing date is less than the current Monthly Policy Charge, a Policy Grace Period will be allowed for the payment of an additional premium to keep the Policy in force. The minimum premium that must be paid is three times the Monthly Policy Charge due when the insufficiency occurred.

The Policy Grace Period will begin on the date the Company sends written notice of the insufficiency. The Policy Grace Period will end 61 days after the notice is sent. The notice will be sent to the last known address of the Owner and to any assignee of record under Section 2.4 and will state the date the Policy Grace Period ends and the amount of premium required to keep the Policy in force. Upon receipt of payment, the Company will allocate the Net Premium, less any Monthly Policy Charges due and unpaid, to the Divisions of the Separate Account according to the allocation of Net Premiums currently in effect. The Policy will remain in force during the Policy Grace Period. If the amount of premium required to keep the Policy in force is not paid by the end of the Policy Grace Period, the Policy will terminate with no value.

**Adjustments to the Life Insurance Benefit During Grace Period.** If the Insured dies during the Death Benefit Guarantee Grace Period and the Death Benefit Guarantee is keeping the Policy in force, the premium required to meet the Benchmark Premium Test as of the last monthly processing date preceding or on the date of death will be deducted from the Life Insurance Benefit.

If the Insured dies during the Policy Grace Period, any Monthly Policy Charges due and unpaid will be deducted from the Life Insurance Benefit.

#### 4.6 REINSTATEMENT

If the Policy has terminated under Section 4.5, the Policy may be reinstated not more than three years after the date the Policy terminated, subject to approval by the Company. The Owner does not have the right to reinstate the Policy if it is surrendered for its Cash Surrender Value.

To reinstate the Policy, the Company's insurability requirements (Section 1.8) must be met and a premium must be paid that is equal to the amount that will pay for the sum of all Monthly Policy Charges that were due and unpaid before the end of the Policy Grace Period and three times the Monthly Policy Charge due on the effective date of the reinstatement.

If the Company approves the application for reinstatement, the effective date of the reinstated policy will be the monthly processing date on which the reinstatement application is received at the Home Office, but if the application is not received on a monthly processing date then it will be effective on the next monthly processing date. On the effective date of reinstatement, any Policy Debt as of the date the Policy terminated will be reinstated. On the effective date of reinstatement, the Policy Value will be equal to the sum of:

- the Net Premium paid upon reinstatement; and
- any Policy Debt as of the date the Policy terminated; and

minus the sum of:

- all Monthly Policy Charges that were due and unpaid before the end of the Policy Grace Period; and
- the Monthly Policy Charge due on the effective date of reinstatement.

On the later of the effective date of reinstatement or the date the Company approves the application for reinstatement, the Company will allocate the Policy Value, less any Policy Debt, to the Divisions of the Separate Account according to the allocation of Net Premiums then in effect, but if such date is not a Valuation Date then this amount will be allocated as of the next Valuation Date.

## SECTION 5. DIVIDENDS

### 5.1 ANNUAL DIVIDENDS

This Policy is eligible to share in the divisible surplus, if any, of the Company. This divisible surplus is determined each year. This Policy's share, if any, will be credited as a dividend on the Policy anniversary. Decisions concerning the amount and appropriate allocation of divisible surplus are within the sole discretion of the Company's Board of Trustees. There is no guaranteed method or formula for the determination or allocation of divisible surplus. The Company's approach is subject to change. There is no guarantee of a divisible surplus. Even if there is a divisible surplus, the payment of a dividend on this Policy is not guaranteed.

It is not expected that any dividends will be payable on this Policy.

### 5.2 USE OF DIVIDENDS

Annual dividends, if any, may be paid in cash or used to increase the Policy Value. If no direction is given for the use of dividends, they will be used to increase the Policy Value. Dividends used to increase the Policy Value will be allocated to the Divisions of the Separate Account according to the allocation of Net Premiums currently in effect.

### 5.3 DIVIDEND AT DEATH

If a dividend is payable under Section 5.1, a dividend for the period from the beginning of the Policy year to the date of the Insured's death will be payable as part of the Life Insurance Benefit.

## SECTION 6. THE SEPARATE ACCOUNT

### 6.1 THE SEPARATE ACCOUNT

The Separate Account is the separate account designated on page 7. It is registered with the Securities and Exchange Commission ("SEC") as a unit investment trust under the Investment Company Act of 1940. Unless required by law, the investment policy of the Separate Account may not be changed without the Company's consent and subject to any required regulatory approval.

The Company is the legal owner of the assets held in the Separate Account, but the Separate Account is legally segregated, meaning that its assets are kept separate from assets held in the Company's general account and other separate accounts that it may have. Assets will be allocated to the Separate Account to support the operation of this Policy (except when in force as Fixed Paid-Up insurance under Section 10) and other flexible and scheduled premium variable life insurance policies. Assets may also be allocated for other

purposes, but not to support the operation of any contracts or policies other than variable life insurance. Income and realized and unrealized gains and losses from assets in the Separate Account are credited to or charged against it without regard to other income, gains or losses of the Company. The portion of these assets that equals the reserves and other liabilities of the policies supported by the Separate Account will not be charged with liabilities arising out of any other business the Company may conduct. The Company reserves the right to transfer assets of the Separate Account in excess of these reserves and liabilities to its general account. The Company also reserves the right to transfer assets of the Separate Account that it determines to be associated with the class of policies to which this Policy belongs to another separate account. If this type of transfer is made, the term "Separate Account" as used in this Policy will mean the separate account to which the assets are transferred.

When permitted by law and subject to any approvals that may be required by regulatory authorities, the Company reserves the right to:

- operate the Separate Account or a Division as either a unit investment trust or a management company under the Investment Company Act of 1940, or in any other form allowed by law, if deemed by the Company to be in the best interest of its policyowners.
- register or deregister the Separate Account under the Investment Company Act of 1940 or change its classification under that Act.
- create new separate accounts.
- combine the Separate Account with any other separate account.
- transfer the assets and liabilities of the Separate Account to another separate account.
- add, delete or make substitutions for the securities and other assets that are held or purchased by the Separate Account.
- terminate and/or liquidate the Separate Account.
- restrict or eliminate any voting rights of policyowners or other persons who have voting rights as to the Separate Account.
- make any changes to the Separate Account to conform with, or required by any change in, federal tax law, the Investment Company Act of 1940 and regulations promulgated thereunder, or any other applicable federal or state laws.

## 6.2 THE ACCOUNT DIVISIONS

The Separate Account is divided into Divisions. Assets of each Division are invested in shares of a corresponding Fund Portfolio that the Company makes available under the Policy. Shares are purchased for the Separate Account at the net asset value of the applicable Fund Portfolio. The Divisions available on the Policy Date are listed on page 7. The Company may add new Divisions to

the Separate Account. When permitted by law and subject to any required regulatory approvals, the Company reserves the right to make such Divisions available to any class or series of insurance policies as it deems appropriate, to eliminate or combine any Divisions, and to transfer the assets of any Division to any other Division.

## 6.3 FUNDS AND PORTFOLIOS

Assets of the Separate Account allocated to a Division are invested in shares of a corresponding Portfolio of a Fund. Each Fund is registered under the Investment Company Act of 1940 (the "Act") as an open-end, management investment company or a unit investment trust or is not required to be registered under the Act. The Company may make new Portfolios or Funds available for investment of Separate Account assets. When permitted by law and subject to any required regulatory approvals, the Company reserves the right to eliminate a Portfolio and to substitute another Portfolio if the shares of the Portfolio are no longer available for investment or, in its judgment, further investment in the Portfolio is no longer appropriate in view of the purpose of the Separate Account. A Portfolio may no longer be appropriate due to a change in law, a change in the Portfolio's investment, administrative or other policies, or for some other reason. In the event of a substitution or change, the Company may make appropriate endorsement of this and other policies having an interest in the Separate Account and take other actions as may be necessary to effect the substitution or change.

The Owner may exchange this Policy for a fixed benefit life insurance policy if a Fund changes its investment advisor or if a Portfolio has a material change in its investment policies that was approved by its shareholders. The Company will notify the Owner if there is any such change. The Owner may exchange this Policy within 60 days after the notice or the effective date of the change, whichever is later.



The Company reserves the right to provide to a Fund information about Owners and their trading activities involving the Fund's Portfolios that the Company deems necessary (1) to deter fraud or violations of operating rules of the Company or the Fund and (2) to comply with applicable state or federal law.

#### 6.4 VALUATION DATE AND VALUATION PERIOD

A Valuation Date is any day the NYSE is open for trading, except for any days specified in the Policy's prospectus and any day that a Division's corresponding Portfolio does not value its shares. A Valuation Date ends when the NYSE closes. A Valuation Period is the time between the close of

business on a Valuation Date and the close of business on the next Valuation Date.

Financial transactions, which include transactions that allocate, transfer or add amounts to a Division or deduct, loan, transfer or withdraw amounts from a Division, are valued at the end of a Valuation Date. A financial transaction will be effective as of the Valuation Date on which the transaction request is received in good order at the Home Office. If the transaction is received after the end of a Valuation Date, or on any day other than a Valuation Date, the transaction will be effective as of the next Valuation Date. If the transaction is not in good order when the Company receives it, the transaction will be effective as of the Valuation Date on which it first becomes in good order.

## SECTION 7. DETERMINATION OF VALUES AND CHARGES

### 7.1 POLICY VALUE

The Policy Value is equal to the Invested Assets plus Policy Debt.

### 7.2 INVESTED ASSETS

On the Policy Date the Invested Assets are equal to the Net Premium less the Monthly Policy Charge. On any day after the Policy Date, the Invested Assets are equal to what they were on the previous Valuation Date plus any of these items applicable for the current Valuation Date:

- any increase due to investment results (as described in Section 7.5) for the portion of the Invested Assets invested in Divisions with a positive rate of return for the current Valuation Period;
- the Net Premium, if a premium is paid;
- any loan repayment and accrued loan interest payment; and
- any dividend directed to increase the Policy Value;

minus any of these items applicable for the current Valuation Date:

- any decrease due to investment results (as described in Section 7.5) for the portion of the Invested Assets invested in Divisions with a negative rate of return for the current Valuation Period;

- the Monthly Policy Charge (as described in Section 7.3);
- Policy loans (as described in Section 9.1);
- withdrawals (as described in Section 9.5); and
- service charges (as described in Section 7.4).

The Monthly Policy Charge, Policy loans, withdrawals, and service charges will be deducted from the Invested Assets. The deduction will be allocated to each Division in proportion to the amounts in each Division. However, the Owner may elect to have the Monthly Policy Charge deducted from one Division. The Company reserves the right to determine which Divisions to make available for this election. This election will be effective on the monthly processing date on which the election is received at the Home Office, but if the election is not received on a monthly processing date then it will be effective on the next monthly processing date. The election will remain in effect unless changed by the Owner. If on any monthly processing date the amount in the specified Division is not sufficient to pay the entire Monthly Policy Charge the remainder of those charges will be allocated to each Division in proportion to the amounts in each Division.

### 7.3 MONTHLY POLICY CHARGE

The Monthly Policy Charge is deducted from the Invested Assets on each monthly processing date, but if a monthly processing date is not a Valuation Date then the deduction will occur on the next Valuation Date. The Monthly Policy Charge is equal to the sum of the following:

- the Monthly Administrative Charge (the maximum is shown on page 4);
- the Monthly Underwriting and Issue Charge (the maximum is shown on page 4);
- the Monthly Mortality and Expense Risk Charge (the maximum is shown on page 4);
- the Monthly Deferred Sales Charge (the maximum is shown on page 4);
- the Monthly Policy Debt Expense Charge (the maximum is shown on page 4);
- the Monthly Death Benefit Guarantee Charge (the maximum is shown on page 4); and
- the Monthly Cost of Insurance Charge. The Monthly Cost of Insurance Charge is the cost of insurance rate times the net amount at risk. The cost of insurance rate is based on the Attained Age of the Insured. The maximum cost of insurance rates are shown on page 5. The net amount at risk is (a) minus (b) where:
  - (a) is the Death Benefit, except that if the Policy is in force under the Death Benefit Guarantee then it is the Guaranteed Minimum Death Benefit, on the monthly processing date (after deduction of all items in the Monthly Policy Charge for the month excluding the Monthly Cost of Insurance Charge) divided by 1.0032737; and
  - (b) is the Policy Value on the monthly processing date (after deduction of all items in the Monthly Policy Charge for the month excluding the Monthly Cost of Insurance Charge).

### 7.4 SERVICE CHARGE

A service charge, not to exceed the amounts shown on page 4, may result from the following transactions:

- a withdrawal;
- a transfer;
- a change in Specified Amount; or
- a change in the Death Benefit Option.

### 7.5 INVESTMENT RESULTS

Investment results are reflected in the Invested Assets each Valuation Period. The investment results for each Division of the Invested Assets equal the Division's share of the Invested Assets at the end of the previous Valuation Period times the rate of return for that Division for the current Valuation Period.

The rate of return for a Division for a Valuation Period is obtained by taking the result of (a) minus (b) and dividing by (b) where:

- (a) is the sum of:
  - the value of a share of the corresponding Portfolio of the Fund at the close of the current Valuation Period; plus
  - the per share amount of any investment income and capital gains distributed by the Fund for the current Valuation Period; and
- (b) is the value of the share at the close of business for the immediately preceding Valuation Period.

The rate of return and corresponding investment results may be positive or negative. If the rate of return is positive, there will be an increase in values for the Division; if it is negative, there will be a decrease in values for the Division.

## SECTION 8. CASH SURRENDER VALUE AND SURRENDER

### 8.1 CASH SURRENDER VALUE

The Cash Surrender Value of this Policy is equal to the Policy Value minus any Policy Debt.

### 8.2 SURRENDER

The Owner may surrender this Policy for its Cash Surrender Value at any time while the Insured is alive and the Policy is in force. A written surrender of all claims, satisfactory to the Company, will be required. The date of surrender will be the date of receipt at the Home Office of the written surrender. The Policy will terminate, and the Cash Surrender Value will be determined, as of the Valuation Date of receipt at the Home Office of the surrender request, but if the request is not received on a Valuation Date then the Cash Surrender Value will be determined on the next Valuation Date. The Company may require that the Policy be sent to the Home Office.

Surrender proceeds will be paid either in cash or under an income plan that is elected by the Owner.

Partial surrenders are permitted subject to conditions set by the Company at the time of the request.

### 8.3 BASIS OF VALUES

A detailed statement of the method of calculation of all values for this Policy has been filed with the insurance supervisory official of the state in which the Policy is delivered. All values are at least as great as those required by that state.

## SECTION 9. LOANS AND WITHDRAWALS

### 9.1 POLICY LOANS

Upon request the Owner may obtain a loan from the Company in an amount that, when added to existing Policy Debt, is not more than the Loan Value. When the loan is made, the Policy is assigned to the Company as sole security for the loan.

On the Valuation Date on which a loan is made, the Invested Assets will be reduced by the amount of the loan, but if the date a loan is made is not a Valuation Date then the reduction will occur on the next Valuation Date. The reduction will be allocated to each Division in proportion to

the amounts in each Division. On the Valuation Date on which a loan repayment is made, or the date accrued interest is paid, Invested Assets will be increased by the amount of the payment, but if the date of payment is not a Valuation Date then the increase will occur on the next Valuation Date. The payment will be allocated to the Divisions of the Separate Account according to the allocation of Net Premiums currently in effect.

### 9.2 LOAN VALUE

The Loan Value is 90% of the Policy Value on the date of the loan.

### 9.3 POLICY DEBT

Policy Debt consists of all outstanding loans and accrued loan interest. It may be paid to the Company at any time. Policy Debt affects any dividends that may be paid under Section 5.1. Any Policy Debt will be deducted from the Policy proceeds.

Policy Debt reduces the Cash Surrender Value and may cause the Policy to terminate with no value subject to the conditions of the Grace Period (Section 4.5) and the Death Benefit Guarantee (Section 3.5).

### 9.4 LOAN INTEREST

Loan interest accrues on a daily basis from the date of the loan and is included in Policy Debt as it accrues. Interest is due on each Policy anniversary. If interest is not paid when due, it will be added to the Principal Loan Balance, which consists of outstanding loans and interest added to principal.

The annual effective interest rate applied to Policy Debt is shown on page 3.

### 9.5 WITHDRAWALS

Upon request the Owner may make a withdrawal from the Policy Value. The Company reserves the right to charge for withdrawals. This charge will be deducted from the Invested Assets and will not exceed the maximum withdrawal charge shown on page 4. However, the Owner may not:

- withdraw an amount which would reduce the Loan Value (net of any applicable service charge) to less than the Policy Debt;

- withdraw an amount which would reduce the Specified Amount to less than the minimum Specified Amount that the Company would require for issuance of a policy at the time of withdrawal;
- withdraw an amount which would reduce the Cash Surrender Value to less than the sum of three times the most recent Monthly Policy Charge and any applicable service charge;
- withdraw less than the minimum withdrawal amount shown on page 3; or
- make more than four withdrawals in a Policy year.

On the Valuation Date on which a withdrawal from the Policy Value is made, the Invested Assets will be reduced by the amount of the withdrawal, but if the date of a withdrawal is not a Valuation Date then the reduction will occur on the next Valuation Date. The reduction will be allocated to each Division in proportion to the amounts in each Division.

If the Death Benefit Option in effect at the time of withdrawal is Option A, the Specified Amount will be reduced by the excess, if any, of the Specified Amount over the result of (a) minus (b) where:

- (a) is the Death Benefit immediately prior to the withdrawal; and
- (b) is the amount of the withdrawal and applicable service charge.

### 9.6 EFFECT ON DEATH BENEFIT GUARANTEE

A request for a loan or withdrawal in an amount that would result in a failure to meet the Benchmark Premium Test upon the loan or withdrawal will not be processed without consent from the Owner to terminate the Death Benefit Guarantee as of the date the loan or withdrawal is made.

## SECTION 10. FIXED PAID-UP INSURANCE

### 10.1 CONDITIONS TO CHANGE

The Owner may change this Policy to Fixed Paid-Up insurance upon written request to the Company provided the following conditions are met as of the effective date of the change:

- the Cash Surrender Value is at least \$1,000; and
- the Policy has been in force for at least 12 months from the Policy Date.

The election to change to Fixed Paid-Up insurance is irrevocable.

### 10.2 EFFECTIVE DATE OF CHANGE

The change to Fixed Paid-Up insurance will be effective on the monthly processing date on which the request is received at the Home Office, but if the request is not received on a monthly processing date then it will be effective on the next monthly processing date.

Upon the change to Fixed Paid-Up insurance, the following will occur:

- the Invested Assets will become the Contract Fund Value and will be transferred from the Separate Account to the Company's general account;
- any existing Policy Debt continues;
- the Policy Value will equal the Contract Fund Value plus Policy Debt;

- the Specified Amount will be changed to equal the lesser of (a) the Death Benefit prior to the change, or (b) the Policy Value (after deduction of any withdrawals on the date of the change) multiplied by the factor shown on page 8 for the current monthly processing date;
- the Death Benefit Option will be changed to Option A;
- any Death Benefit Guarantee, will be terminated; and
- any additional benefits will be terminated.

### 10.3 LIMITATIONS

When the Policy is in force as Fixed Paid-Up insurance:

- premium payments are not permitted.
- Death Benefit Option changes are not permitted.
- additional benefits may not be added to the Policy.
- loan repayments are permitted. Additional loans are permitted subject to the provisions of Section 9, except that (1) loans reduce the Contract Fund Value, and (2) the Loan Value is the Policy Value on the date of the loan, minus the loan interest on the new loan and any outstanding loans to the next Policy anniversary.
- withdrawals are permitted subject to the provisions of Section 9, except that withdrawals, and service charges for withdrawals, reduce the Contract Fund Value.
- Specified Amount changes are not permitted, unless the Specified Amount is reduced as a result of a withdrawal.

## 10.4 CONTRACT FUND VALUE

The Contract Fund Value earns interest at a rate declared by the Company. The declared annual effective interest rate applied to the Contract Fund Value:

- is determined by the Company;
- may change as often as daily; and
- will at no time be less than the Minimum Guaranteed Annual Effective Interest Rate shown on page 8.

On the effective date of the change to Fixed Paid-Up insurance, the Contract Fund Value is equal to the amount transferred from the Separate Account. On any day after the effective date of the change to Fixed Paid-Up insurance, the Contract Fund Value is equal to what it was at the end of the previous day plus any of these items applicable for the current day:

- interest on the Contract Fund Value;
- any loan repayment and accrued loan interest payment made; and
- any Policy dividend directed to increase the Policy Value;

minus any of these items applicable to the Contract Fund Value for the current day:

- Monthly Policy Charge;
- Policy loans;
- withdrawals; and
- service charges.

**Monthly Policy Charge** - The Monthly Policy Charge is deducted from the Contract Fund Value on each monthly processing date. For purposes of this Section 10, the Monthly Policy Charge is equal to the sum of the following:

- the Monthly Policy Debt Expense Charge (the maximum is shown on page 4); and
- the Monthly Cost of Insurance Charge. The Monthly Cost of Insurance Charge is the cost of insurance rate times the net amount at risk. The cost of insurance rate is based on the Attained Age of the Insured. The maximum cost of insurance rates are shown on page 8. The net amount at risk is (a) minus (b) where:
  - (a) is the Death Benefit on the monthly processing date (after deduction of Monthly Policy Debt Expense Charge if applicable) divided by 1.0032737; and
  - (b) is the Policy Value on the monthly processing date (after deduction of Monthly Policy Debt Expense Charge if applicable).

**Service Charge** - For purposes of this Section 10, a service charge, not to exceed the amounts shown on page 4, may result from a withdrawal.

## SECTION 11. DEFERRAL OF PAYMENTS

**Variable Insurance.** The Company reserves the right:

- to defer determination and payment of the Cash Surrender Value;
- to defer payment of a Policy loan unless the Policy loan is used to pay premiums due the Company;
- to defer payment of a withdrawal;
- to defer determination of a change in the amount of variable insurance or other variable amounts payable on death, and, if such determination has been deferred, to defer payment of any portion of the Life Insurance Benefit based on a variable amount; and
- if payment of all or part of the Life Insurance Benefit is deferred, to defer application of the Life Insurance Benefit to an income plan under Section 13;

during any period when:

- the sale of securities or the determination of investment results is not reasonably practicable because:
  - (a) the NYSE is closed; or
  - (b) conditions are such that, under rules and regulations adopted by the SEC, trading is deemed to be restricted or an emergency is deemed to exist; or
- the SEC, by order, permits deferral for the protection of the Company's policyowners.

**Fixed Paid-Up Insurance.** When the Policy is in force as Fixed Paid-Up Insurance (Section 10):

- the Company may defer paying the Cash Surrender Value for up to six months from the date of surrender. If payment is deferred for 30 days or more, interest will be paid on the Cash Surrender Value at an annual effective rate of 4% from the date of surrender to the date of payment.
- the Company may defer payment of a Policy loan for up to six months unless the Policy loan is used to pay premiums due the Company.

- the Company may defer payment of a withdrawal for up to six months.

**Variable and Fixed Paid-Up Insurance.** If mandated under applicable law, the Company may block an Owner's account, and thereby refuse to pay any request for transfer, surrender, withdrawal, loans or the Life Insurance Benefit, until instructions are received from the appropriate regulatory or other lawful authority.

## SECTION 12. BENEFICIARIES

### 12.1 DEFINITION OF BENEFICIARIES

The term "Beneficiaries" means direct beneficiaries, contingent beneficiaries and further payees of the Life Insurance Benefit.

### 12.2 NAMING AND CHANGING OF BENEFICIARIES OF THE LIFE INSURANCE BENEFIT

**By Owner.** The Owner may name and change the Beneficiaries of the Life Insurance Benefit:

- while the Insured is living; or
- during the first 60 days after the date of death of the Insured, if the Insured was not the Owner. A change made during the 60 days may not be revoked.

**Effective Date.** A naming or changing of Beneficiaries will be made on receipt at the Home Office of a written request in good order that is acceptable to the Company. The request will then take effect as of the date that it was signed. The Company is not responsible for any payment or other action that is taken by it before the receipt of the request. The Company may require that the Policy be sent to it to be endorsed.

### 12.3 SUCCESSION IN INTEREST OF BENEFICIARIES OF THE LIFE INSURANCE BENEFIT

**At Least One Beneficiary Survives and Receives Payment.** If at least one of the Beneficiaries survives the Insured and receives payment of his or her share of the Life Insurance Benefit, then the Life Insurance Benefit will be paid as follows:

**Direct Beneficiaries.** The Life Insurance Benefit will be paid in equal shares, unless otherwise designated by the Owner, to the direct beneficiaries who survive and receive payment. If a direct beneficiary dies before receiving all or part of the direct beneficiary's full share, then the unpaid portion will be paid in equal shares to the other direct beneficiaries who survive and receive payment.

**Contingent Beneficiaries.** If the direct beneficiaries do not survive and receive payment of the entire Life Insurance Benefit, then the unpaid portion will be paid in equal shares, unless otherwise designated by the Owner, to the contingent beneficiaries who survive and receive payment. If a contingent beneficiary dies before receiving all or part of the contingent beneficiary's full share, then the unpaid portion will be paid in equal shares to the other contingent beneficiaries who survive and receive payment.

**Further Payees.** If the direct and contingent beneficiaries do not survive and receive payment of the entire Life Insurance Benefit, then the unpaid portion will be paid in one sum:

- in equal shares, unless otherwise designated by the Owner, to the further payees who survive and receive payment; or
- if no further payees survive and receive payment of the Life Insurance Benefit, then to the estate of the last to die of all of the Beneficiaries.

**No Beneficiaries Survive and Receive Payment.** If no Beneficiaries survive the Insured and receive payment of any portion of the Life Insurance Benefit, then the Life Insurance Benefit will be paid to the Owner or to the Owner's estate.

## 12.4 TRUSTEE AS BENEFICIARY

If a trustee is named as a Beneficiary and no qualified trustee makes claim to the Life Insurance Benefit within one year after payment becomes due to the trustee, or if acceptable evidence is furnished to the Company within that year showing that no trustee can qualify to receive payment, payment will be made as though the trustee had not been named.

The Company will be fully discharged of liability for any action taken by the trustee and for all amounts paid to, or at the direction of, the trustee and will have no obligation as to the use of the amounts. In all dealings with the trustee, the

Company will be fully protected against the claims of every other person. The Company will not be charged with notice of a change of trustee unless written evidence of the change is received at the Home Office.

## 12.5 GENERAL

**Transfer of Ownership.** A transfer of ownership, in and of itself, will not change the interest of the Beneficiaries.

**Claims of Creditors.** So far as allowed by law, no amount payable under this Policy will be subject to the claims of creditors of the Beneficiaries.

# SECTION 13. PAYMENT OF POLICY BENEFITS

## 13.1 PAYMENT OF PROCEEDS

The Life Insurance Benefit will be paid, as designated, in cash or into an income plan as follows:

- in a manner designated by the Owner and accepted by the Company; or
- if the Owner has not designated an acceptable manner of payment, then in cash or in a manner designated by a direct or contingent beneficiary and accepted by the Company.

The Company will pay interest on the Life Insurance Benefit from the date of death of the Insured until the proceeds are paid in cash or into an income plan. Interest will be paid at an annual effective rate determined by the Company, but the rate shall not be less than the rate, if any, required by applicable state law for unpaid death proceeds under a life insurance policy.

## 13.2 INCOME PLAN ELECTIONS

**For Income Plans Elected By Owner For Life Insurance Benefit.** The Owner may elect an income plan for each Beneficiary's share of the Life Insurance Benefit:

- while the Insured is living; or
- during the first 60 days after the death of the Insured, if the Insured at the time of his or her death was not the Owner. An election made during the 60 days may not be revoked.

**For Income Plans Elected By Owner For Surrender Proceeds.** The Owner may elect an income plan for surrender proceeds. The Owner will be the direct beneficiary.

**For Income Plans Elected By Beneficiary.** Subject to the Owner's rights during the first 60 days after the death of the Insured, if no income plan has been selected by the Owner upon the death of the Insured, the Beneficiary may elect an income plan for the Life Insurance Benefit.



**Effective Date.** An income plan that is elected by the Owner will take effect on the date of the death of the Insured if the election is received at the Home Office while the Insured is living. In all other cases, an income plan that is elected will take effect on the date the election is received at the Home Office or on a later date, if requested.

**Payment Date.** The first payment is due as of the effective date of the plan. If applicable, proof of the date of birth and other required information, acceptable to the Company, must be furnished for each individual on whose life the payments are based.

**Minimum Payment.** The Company may limit the election of an income plan to one that results in payments of at least \$50. If payments under an income plan are or become less than \$50, the Company may change the frequency of payments. If the payments are being made once every 12 months and are less than \$50, the Company may pay the present value or the balance of the income plan.

### 13.3 INCOME PLAN OFFERINGS

The Company will make available the following Life Income Plans:

- **Single Life Income.** The Company will make monthly payments for the selected certain period, if any, and thereafter during the remaining lifetime of the individual upon whose life income payments are based. The choices for the certain period are:
  - (a) zero years;
  - (b) 10 years; or
  - (c) 20 years.
- **Joint and Survivor Life Income.** The Company will make monthly payments for a 10-year certain period, and after that as long as one or both individuals, upon whose lives income payments are based, is alive.

**Limitations.** A Beneficiary who is a natural person may be paid under a Life Income Plan only if the payments depend on his or her life. A Beneficiary who is a non-natural person may be paid under a Life Income Plan only if the payments depend on the life of the Insured's spouse or the Insured's dependent.

**Payment Frequency.** On request, payments will be made once every 3, 6 or 12 months instead of each month.

**Other Selections.** The Company may offer additional income plans.

### 13.4 NAMING AND CHANGING OF BENEFICIARIES UNDER INCOME PLANS

**For Income Plans Elected By Owner.** The Owner of the Policy may name and change the contingent beneficiaries and further payees of an income plan elected for surrender amounts. The Owner of the Policy may name the direct beneficiaries, contingent beneficiaries, and further payees of an income plan elected for the Life Insurance Benefit. If the Owner of the Policy elected an income plan, a Beneficiary may name and change any contingent beneficiaries and further payees of the Beneficiary's share of the benefits only if:

- the Beneficiary was the Owner of the Policy; or
- no contingent beneficiary or further payee of that share is living.

**For Income Plans Elected By Beneficiary.** If a Beneficiary elected the income plan, the Beneficiary may name and change any contingent beneficiaries and further payees of the Beneficiary's share of the benefits.

### 13.5 SUCCESSION IN INTEREST OF BENEFICIARIES UNDER INCOME PLANS

**Direct Beneficiary.** Amounts payable under an income plan will be payable to the direct beneficiary.

**Contingent Beneficiaries.** At the death of the direct beneficiary, amounts payable under an income plan will be payable in equal shares to the contingent beneficiaries who survive and receive payment. Unless otherwise requested by the Owner, the contingent beneficiaries can elect to:

- continue to receive the remaining period certain payments at the selected frequency;
- receive the present value of the remaining period certain payments in one sum; or
- apply the present value of the remaining period certain payments to a new Life Income Plan.

**Further Payees.** At the death of all direct and contingent beneficiaries, the present value of any unpaid payments under an income plan will be paid in one sum:

- in equal shares to the further payees who survive and receive payment; or
- if no further payees survive and receive payment, to the estate of the last to die of all the direct beneficiaries, contingent beneficiaries and further payees.

Present value will be based on the rate of interest used to determine the amount of the payments.

### 13.6 INCOME PLAN RATES

**Minimum Payment Rates.** Life Income Plan payments will be based on rates declared by the Company. These rates will provide at least as much income as would the Company's rates, on the date that the income plan takes effect, for a single premium immediate annuity contract. Payments under these rates will not be less than the Minimum Payment Rate Tables.

The Life Income Plan payment rates in those tables depend on the sex and the adjusted age of each person on whose life the payments are based. The adjusted age is:

- the age on the birthday that is nearest to the date on which the income plan takes effect; plus
- the age adjustment shown below for the number of Policy years that have elapsed from the Policy Date to the date that the income plan takes effect. A part of a Policy year is counted as a full year.

| POLICY YEARS ELAPSED | AGE ADJUST-MENT- | POLICY YEARS ELAPSED | AGE ADJUST-MENT |
|----------------------|------------------|----------------------|-----------------|
| 1 to 12              | 0                | 37 to 48             | -3              |
| 13 to 24             | -1               | 49 to 60             | -4              |
| 25 to 36             | -2               | 61 or more           | -5              |

# MINIMUM PAYMENT RATE TABLES

Minimum Monthly Income Payments per \$1,000 of Proceeds

## SINGLE LIFE INCOME PLAN

| SINGLE LIFE MONTHLY PAYMENTS |                       |         |         |                            |                       |         |         |
|------------------------------|-----------------------|---------|---------|----------------------------|-----------------------|---------|---------|
| MALE<br>ADJUSTED<br>AGE*     | CHOSEN PERIOD (YEARS) |         |         | FEMALE<br>ADJUSTED<br>AGE* | CHOSEN PERIOD (YEARS) |         |         |
|                              | ZERO                  | 10      | 20      |                            | ZERO                  | 10      | 20      |
| 55                           | \$ 2.78               | \$ 2.76 | \$ 2.70 | 55                         | \$ 2.67               | \$ 2.66 | \$ 2.61 |
| 56                           | 2.85                  | 2.83    | 2.76    | 56                         | 2.73                  | 2.72    | 2.67    |
| 57                           | 2.92                  | 2.90    | 2.82    | 57                         | 2.80                  | 2.79    | 2.73    |
| 58                           | 3.00                  | 2.98    | 2.89    | 58                         | 2.88                  | 2.86    | 2.80    |
| 59                           | 3.09                  | 3.06    | 2.96    | 59                         | 2.96                  | 2.94    | 2.86    |
| 60                           | 3.18                  | 3.15    | 3.03    | 60                         | 3.04                  | 3.02    | 2.93    |
| 61                           | 3.28                  | 3.24    | 3.10    | 61                         | 3.13                  | 3.10    | 3.00    |
| 62                           | 3.38                  | 3.33    | 3.18    | 62                         | 3.22                  | 3.19    | 3.07    |
| 63                           | 3.48                  | 3.43    | 3.26    | 63                         | 3.32                  | 3.28    | 3.15    |
| 64                           | 3.60                  | 3.54    | 3.34    | 64                         | 3.42                  | 3.38    | 3.23    |
| 65                           | 3.72                  | 3.65    | 3.42    | 65                         | 3.53                  | 3.49    | 3.31    |
| 66                           | 3.85                  | 3.77    | 3.50    | 66                         | 3.65                  | 3.60    | 3.39    |
| 67                           | 3.99                  | 3.90    | 3.58    | 67                         | 3.78                  | 3.71    | 3.47    |
| 68                           | 4.14                  | 4.04    | 3.66    | 68                         | 3.91                  | 3.84    | 3.55    |
| 69                           | 4.31                  | 4.18    | 3.74    | 69                         | 4.06                  | 3.97    | 3.63    |
| 70                           | 4.48                  | 4.34    | 3.82    | 70                         | 4.22                  | 4.11    | 3.71    |
| 71                           | 4.68                  | 4.50    | 3.90    | 71                         | 4.39                  | 4.26    | 3.79    |
| 72                           | 4.88                  | 4.67    | 3.97    | 72                         | 4.57                  | 4.42    | 3.86    |
| 73                           | 5.11                  | 4.85    | 4.03    | 73                         | 4.77                  | 4.59    | 3.93    |
| 74                           | 5.35                  | 5.04    | 4.09    | 74                         | 4.98                  | 4.77    | 4.00    |
| 75                           | 5.62                  | 5.24    | 4.15    | 75                         | 5.22                  | 4.96    | 4.06    |
| 76                           | 5.91                  | 5.45    | 4.19    | 76                         | 5.48                  | 5.16    | 4.11    |
| 77                           | 6.23                  | 5.67    | 4.23    | 77                         | 5.76                  | 5.36    | 4.16    |
| 78                           | 6.58                  | 5.89    | 4.26    | 78                         | 6.07                  | 5.57    | 4.21    |
| 79                           | 6.95                  | 6.11    | 4.29    | 79                         | 6.41                  | 5.78    | 4.24    |
| 80                           | 7.37                  | 6.33    | 4.31    | 80                         | 6.78                  | 6.00    | 4.27    |
| 81                           | 7.83                  | 6.56    | 4.33    | 81                         | 7.20                  | 6.22    | 4.30    |
| 82                           | 8.32                  | 6.77    | 4.34    | 82                         | 7.65                  | 6.43    | 4.32    |
| 83                           | 8.87                  | 6.98    | 4.35    | 83                         | 8.15                  | 6.64    | 4.33    |
| 84                           | 9.47                  | 7.17    | 4.35    | 84                         | 8.69                  | 6.85    | 4.34    |
| 85 and over                  | 10.13                 | 7.36    | 4.36    | 85 and over                | 9.29                  | 7.04    | 4.35    |

## JOINT AND SURVIVOR LIFE INCOME PLAN

| JOINT AND SURVIVOR MONTHLY PAYMENTS (with 10 years certain) |                      |         |         |         |         |         |             |
|---|----------------------|---------|---------|---------|---------|---------|-------------|
| MALE<br>ADJUSTED<br>AGE*                                    | FEMALE ADJUSTED AGE* |         |         |         |         |         |             |
|   | 55                   | 60      | 65      | 70      | 75      | 80      | 85 and over |
| 55  | \$ 2.37              | \$ 2.50 | \$ 2.59 | \$ 2.66 | \$ 2.70 | \$ 2.73 | \$ 2.75     |
| 60  | 2.48                 | 2.66    | 2.82    | 2.95    | 3.04    | 3.09    | 3.13        |
| 65  | 2.55                 | 2.79    | 3.04    | 3.26    | 3.43    | 3.55    | 3.61        |
| 70  | 2.59                 | 2.89    | 3.22    | 3.56    | 3.87    | 4.10    | 4.24        |
| 75  | 2.62                 | 2.95    | 3.35    | 3.81    | 4.29    | 4.72    | 5.02        |
| 80  | 2.64                 | 2.99    | 3.42    | 3.97    | 4.63    | 5.30    | 5.85        |
| 85 and over   | 2.65                 | 3.01    | 3.46    | 4.06    | 4.84    | 5.71    | 6.52        |

\*See Section 13.6

The amount of the payment for any other combination of ages will be furnished by the Company on request.

Monthly payment rates are based on 1.00% interest and the 2012 Individual Annuity Mortality Period Table with 125% of Projection Scale G2 and a 5.00% load. Mortality improvements are projected for 4 years plus the remaining life of the Annuitant.

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Agent

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Address

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Telephone

**It is recommended that you ...**  
read your Policy.

contact your Northwestern Mutual agent or the Company at 720 East Wisconsin Avenue, Milwaukee, Wisconsin 53202, (414) 271-1444, for any service you may require in connection with this Policy.

call your Northwestern Mutual agent for information--particularly on a suggestion to terminate or exchange this Policy for another policy or plan.

If we fail to provide you with reasonable and adequate service, you should feel free to contact:

Arkansas Insurance Department, Consumer Services Division, 1200 West Third Street, Little Rock, Arkansas 72201-1904, 1-800-852-5494.

**Important Notice Concerning Statements in the Application for Your Insurance**

Please read the copy of the Application attached to this Policy. Omissions or misstatements in the Application could cause an otherwise valid claim to be denied. Carefully check the Application and write to the Company at 720 East Wisconsin Avenue, Milwaukee, Wisconsin 53202, within ten days of delivery, if any information shown on it is not correct and complete, or if any past medical history or other information has been left out of the Application. The Application is part of the Policy, and the Policy was issued on the basis that the answers to all questions and the information shown on the Application are correct and complete.

**Election of Trustees**

The members of The Northwestern Mutual Life Insurance Company are its policyholders of insurance policies and deferred annuity contracts. The members exercise control through a Board of Trustees. Elections to the Board are held each year at the annual meeting of members. Members are entitled to vote in person or by proxy.

**FLEXIBLE PREMIUM VARIABLE ADJUSTABLE LIFE INSURANCE POLICY**

**Participating**

Insurance payable at death of Insured.

Flexible premiums.

Benefits reflect investment results.

Variable benefits described in Sections 1, 3, 6, 7 and 8.

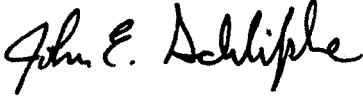
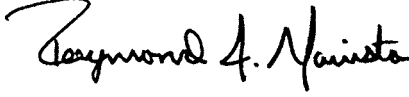
**THE AMOUNT OF THE DEATH BENEFIT, THE DURATION OF THE COVERAGE AND ALL VALUES THAT ARE BASED ON THE SEPARATE ACCOUNT ASSETS WILL INCREASE OR DECREASE WITH INVESTMENT EXPERIENCE. THERE IS NO GUARANTEED MINIMUM DEATH BENEFIT, EXCEPT AS PROVIDED BY THE DEATH BENEFIT GUARANTEE DESCRIBED IN SECTION 3.5 IF ELECTED AT ISSUE. THERE IS NO GUARANTEED MINIMUM CASH SURRENDER VALUE.**

TT.EVUL.(0513)

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The Northwestern Mutual Life Insurance Company agrees to pay the benefits provided in this policy  
(the "Policy"), subject to its terms and conditions.  
Signed at Milwaukee, Wisconsin on the Date of Issue.

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|---|--|
|  |  |
| Chief Executive Officer   | Secretary  |

**FLEXIBLE PREMIUM VARIABLE ADJUSTABLE SURVIVORSHIP  
LIFE INSURANCE POLICY  
INSURANCE PAYABLE ON SECOND DEATH**

**Participating**

Flexible premiums.

Benefits reflect investment results.

Variable benefits described in Sections 1, 3, 6, 7 and 8.

**THE AMOUNT OF THE DEATH BENEFIT, THE DURATION OF THE COVERAGE AND ALL VALUES THAT ARE BASED ON THE SEPARATE ACCOUNT ASSETS WILL INCREASE OR DECREASE WITH INVESTMENT EXPERIENCE. THERE IS NO GUARANTEED MINIMUM DEATH BENEFIT. THERE IS NO GUARANTEED MINIMUM CASH SURRENDER VALUE.**

**Right To Return Policy. Please read this Policy carefully.** The Policy may be returned by the Owner for any reason within ten days after it was received. The Policy may be returned to the Northwestern Mutual agent who sold it to you or to the Company at 720 East Wisconsin Avenue, Milwaukee, Wisconsin 53202 ("Home Office"), 414-271-1444. If returned, the Policy will be considered void from the beginning. The Company will refund the sum of (a) the Invested Assets on the date the returned Policy is received at the Home Office plus (b) any Premium Expense Charge, Monthly Policy Charge and Service Charges deducted under this Policy.

TT.SVUL.(0513)



|                    |   |                          |                              |
|--------------------|---|--------------------------|------------------------------|
| <b>Insureds</b>    | {John J. Doe}<br>{Jane J. Doe}                              | <b>Issue Age and Sex</b> | {35} {Male}<br>{35} {Female} |
| <b>Policy Date</b> | {May 1, 2013}   | <b>Policy Number</b>     | {00 000 000}                 |
| <b>Plan</b>        | Northwestern Mutual<br>Survivorship Variable Universal Life | <b>Specified Amount</b>  | \${1,000,000.00}             |

TT.SVUL.(0513)

**This Policy is a legal contract between the Owner and  
The Northwestern Mutual Life Insurance Company.**

**Read your Policy carefully.**

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## **APPLICATION**

## POLICY SCHEDULE PAGES

Date of Issue – {May 1, 2013}

### Plan and Additional Benefits

Northwestern Mutual Survivorship Variable Universal Life

Specified Amount: \${1,000,000.00}

Death Benefit Option: {Specified Amount (Option A)}

Definition of Life Insurance Test: {Guideline Premium/Cash Value Corridor Test}

{The maximum premium under the Guideline Premium/Cash Value Corridor Test:

Guideline Single Premium = \$ {64,273.00}

Guideline Annual Level Premium = \$ {6,778.00}}

The Age 121 Date (Section 3) is {May 1, 2099}.

The minimum premium is \$25.00. (Section 4.4)

The Policy Debt Annual Effective Interest Rate is 5.00%. (Section 9.4)

The minimum withdrawal amount is \$250.00. (Section 9.5)

This policy is issued in a {Premier (Non-Tobacco)} rate classification) on {John J. Doe} and in a {Premier (Non-Tobacco)} rate classification on {Jane J. Doe}.

This Policy is participating. Dividends are not guaranteed. It is not expected that any dividends will be payable on this Policy.

**Direct Beneficiary** {Jane J. Doe}, {daughter of the Insured}

**Owner** {John J. Doe}, {the Insured}

|                 |               |                          |               |
|-----------------|---------------|--------------------------|---------------|
| <b>Insureds</b> | {John J. Doe} | <b>Issue Age and Sex</b> | {35} {Male}   |
|                 | {Jane J. Doe} |                          | {35} {Female} |

|                    |               |                      |              |
|--------------------|---------------|----------------------|--------------|
| <b>Policy Date</b> | {May 1, 2013} | <b>Policy Number</b> | {00 000 000} |
|--------------------|---------------|----------------------|--------------|

|             |   |                         |                  |
|-------------|---|-------------------------|------------------|
| <b>Plan</b> | Northwestern Mutual<br>Survivorship Variable Universal Life | <b>Specified Amount</b> | \${1,000,000.00} |
|-------------|---|-------------------------|------------------|



**SCHEDULE OF MAXIMUM CHARGES**

The Maximum Premium Expense Charge is the sum of the following (Section 4.2):

|   |                    |            |
|---|--------------------|------------|
| 1. Maximum Sales Load:                      |                    |            |
|   | <u>1 - 10</u>      | <u>11+</u> |
| <u>Premium Paid During Policy year</u>      |                    |            |
| Up to \${6,070.00}                          | {6.40}%            | {2.40}%    |
| In Excess of \$ {6,070.00}                  | {2.40}%            | {2.40}%    |
| 2. Federal Deferred Acquisition Cost Charge | {1.30}% of premium |            |
| 3. Premium Tax Charge                       | {2.00}% of premium |            |

The Federal Deferred Acquisition Cost Charge and Premium Tax Charge may increase to reflect changes in tax law.

Maximum Monthly Policy Charges (Section 7.3):

The maximum Monthly Administrative Charge is \${7.50}.

The maximum Monthly Underwriting and Issue Charge is \${15.00}. There is no charge after the 10th policy year.

The maximum Monthly Mortality and Expense Risk Charge during the 1st ten Policy years is the sum of \${11.67} plus .075% of Invested Assets. The maximum Monthly Mortality and Expense Risk Charge after the first ten Policy years is .075% of Invested Assets.

The maximum Monthly Deferred Sales Charge is \${37.94}. There is no charge after the 10<sup>th</sup> Policy year.

The maximum Monthly Policy Debt Expense Charge is 0.167% of the Policy Debt.

Maximum Service Charges (Section 7.4):

The maximum withdrawal charge is \$25.00 per withdrawal.

The maximum transfer charge is \$25.00 per transfer.

The maximum charge for changes to Specified Amount is \$25.00 per change for the second and subsequent changes during any Policy year.

The maximum charge for Death Benefit Option changes is \$25.00 per change.

Maximum Surrender Charge (Section 8.1):

The maximum surrender charge is \${3,035.00} during the first Policy year. This charge is decreased by \${28.10} on each monthly processing date during the 2<sup>nd</sup> through 10<sup>th</sup> Policy years.

There is no surrender charge after the 10th Policy year.

**TABLE OF GUARANTEED MAXIMUM COST OF INSURANCE RATES**  
**MONTHLY RATES PER \$1,000**  
**(Section 7.3)**

| <b>Policy<br/>Year</b> | <b>Monthly<br/>Rate</b> | <b>Policy<br/>Year</b> | <b>Monthly<br/>Rate</b> | <b>Policy<br/>Year</b> | <b>Monthly<br/>Rate</b> |
|------------------------|-------------------------|------------------------|-------------------------|------------------------|-------------------------|
| {1}                    | 0.0000808}              | {31}                   | 0.2410471}              | {61}                   | 17.0131061}             |
| {2}                    | 0.0002623}              | {32}                   | 0.2858262}              | {62}                   | 18.7729426}             |
| {3}                    | 0.0004779}              | {33}                   | 0.3369421}              | {63}                   | 20.6012185}             |
| {4}                    | 0.0007270}              | {34}                   | 0.3964050}              | {64}                   | 21.1909539}             |
| {5}                    | 0.0010178}              | {35}                   | 0.4643298}              | {65}                   | 22.3482778}             |
|                        |                         |                        |                         |                        |                         |
| {6}                    | 0.0013617}              | {36}                   | 0.5455375}              | {66}                   | 24.0178762}             |
| {7}                    | 0.0017748}              | {37}                   | 0.6416874}              | {67}                   | 25.7197569}             |
| {8}                    | 0.0022818}              | {38}                   | 0.7610207}              | {68}                   | 27.6312690}             |
| {9}                    | 0.0029080}              | {39}                   | 0.8978305}              | {69}                   | 29.7335628}             |
| {10}                   | 0.0036915}              | {40}                   | 1.0542977}              | {70}                   | 32.0665021}             |
|                        |                         |                        |                         |                        |                         |
| {11}                   | 0.0046703}              | {41}                   | 1.2352457}              | {71}                   | 34.6069780}             |
| {12}                   | 0.0058376}              | {42}                   | 1.4430826}              | {72}                   | 37.2368643}             |
| {13}                   | 0.0072974}              | {43}                   | 1.6863629}              | {73}                   | 39.9518018}             |
| {14}                   | 0.0088820}              | {44}                   | 1.9718937}              | {74}                   | 42.7024828}             |
| {15}                   | 0.0107683}              | {45}                   | 2.3026858}              | {75}                   | 45.5776318}             |
|                        |                         |                        |                         |                        |                         |
| {16}                   | 0.0131563}              | {46}                   | 2.6804768}              | {76}                   | 48.5296345}             |
| {17}                   | 0.0160724}              | {47}                   | 3.1490338}              | {77}                   | 51.3875844}             |
| {18}                   | 0.0197989}              | {48}                   | 3.6789846}              | {78}                   | 54.1778504}             |
| {19}                   | 0.0242995}              | {49}                   | 4.2532777}              | {79}                   | 56.7491308}             |
| {20}                   | 0.0299112}              | {50}                   | 4.9011121}              | {80}                   | 60.2982435}             |
|                        |                         |                        |                         |                        |                         |
| {21}                   | 0.0369427}              | {51}                   | 5.6366327}              | {81}                   | 63.6301198}             |
| {22}                   | 0.0454539}              | {52}                   | 6.3953723}              | {82}                   | 67.0923150}             |
| {23}                   | 0.0555912}              | {53}                   | 7.3501300}              | {83}                   | 70.8792620}             |
| {24}                   | 0.0669868}              | {54}                   | 8.3740269}              | {84}                   | 74.4071710}             |
| {25}                   | 0.0803682}              | {55}                   | 9.4677799}              | {85}                   | 78.0564815}             |
|                        |                         |                        |                         |                        |                         |
| {26}                   | 0.0964082}              | {56}                   | 10.5397939}             | {86}                   | 83.3333333}             |
| {27}                   | 0.1160008}              | {57}                   | 11.3060215}             |                        |                         |
| {28}                   | 0.1401235}              | {58}                   | 12.3219893}             |                        |                         |
| {29}                   | 0.1687068}              | {59}                   | 13.6182982}             |                        |                         |
| {30}                   | 0.2020742}              | {60}                   | 15.1662294}             |                        |                         |

The monthly rates shown above are based on the 2001 Commissioners Standard Ordinary Mortality Table.

**GUIDELINE PREMIUM/CASH VALUE CORRIDOR PERCENTAGES**

The Corridor Percentages are used to determine the Minimum Death Benefit under the Guideline Premium/Cash Value Corridor Test. (Section 3.2)

| <b>Policy<br/>Year</b> | <b>Corridor %</b> | <b>Policy<br/>Year</b> | <b>Corridor %</b> | <b>Policy<br/>Year</b> | <b>Corridor %</b> |
|------------------------|-------------------|------------------------|-------------------|------------------------|-------------------|
| {1                     | 250}              | {26                    | 130}              | {51                    | 105}              |
| {2                     | 250}              | {27                    | 128}              | {52                    | 105}              |
| {3                     | 250}              | {28                    | 126}              | {53                    | 105}              |
| {4                     | 250}              | {29                    | 124}              | {54                    | 105}              |
| {5                     | 250}              | {30                    | 122}              | {55                    | 105}              |
| {6                     | 250}              | {31                    | 120}              | {56                    | 105}              |
| {7                     | 243}              | {32                    | 119}              | {57                    | 104}              |
| {8                     | 236}              | {33                    | 118}              | {58                    | 103}              |
| {9                     | 229}              | {34                    | 117}              | {59                    | 102}              |
| {10                    | 222}              | {35                    | 116}              | {60                    | 101}              |
| {11                    | 215}              | {36                    | 115}              | {95 +                  | 100}              |
| {12                    | 209}              | {37                    | 113}              |                        |                   |
| {13                    | 203}              | {38                    | 111}              |                        |                   |
| {14                    | 197}              | {39                    | 109}              |                        |                   |
| {15                    | 191}              | {40                    | 107}              |                        |                   |
| {16                    | 185}              | {41                    | 105}              |                        |                   |
| {17                    | 178}              | {42                    | 105}              |                        |                   |
| {18                    | 171}              | {43                    | 105}              |                        |                   |
| {19                    | 164}              | {44                    | 105}              |                        |                   |
| {20                    | 157}              | {45                    | 105}              |                        |                   |
| {21                    | 150}              | {46                    | 105}              |                        |                   |
| {22                    | 146}              | {47                    | 105}              |                        |                   |
| {23                    | 142}              | {48                    | 105}              |                        |                   |
| {24                    | 138}              | {49                    | 105}              |                        |                   |
| {25                    | 134}              | {50                    | 105}              |                        |                   |

**Northwestern Mutual Variable Life Account II**  
**SEPARATE ACCOUNT DIVISIONS**  
**(Section 6)**

|   |
|---|
| Select Bond Division                        |
| Money Market Division                       |
| Balanced Division                           |
| Index 500 Stock Division                    |
| Mid Cap Growth Stock Division               |
| Intl Equity Division                        |
| High Yield Bond Division                    |
| Growth Stock Division                       |
| Large Cap Core Stock Division               |
| Index 400 Stock Division                    |
| Small Cap Growth Stock Division             |
| Russell Multi-Style Equity Division         |
| Russell Aggressive Equity Division          |
| Russell Non-US Division                     |
| Russell Global Real Estate Securities       |
| Russell Core Bond Division                  |
| Asset Allocation Division                   |
| International Growth Division               |
| Small Cap Value Division                    |
| Domestic Equity Division                    |
| Mid Cap Value Division                      |
| Focused Appreciation Division               |
| Equity Income Division                      |
| Fidelity VIP Mid Cap Division               |
| Large Company Value (MSA/American Century)  |
| Inflation Protection (MSA/American Century) |
| Neuberger Berman Socially Responsive        |
| Large Cap Blend (MSA/Capital Guardian)      |
| Research International Core (MSA/MFS)       |
| Fidelity VIP Contrafund                     |
| Index 600 Stock (MSA)                       |
| Emerging Markets Equity (MSA/MSF)           |
| Short Term Bond (MSA)                       |
| Long Term U.S. Government Bond (MSA/PIMCO)  |
| Multi Sector Bond (MSA/PIMCO)               |
| Russell LifePoints Variable Equity Growth   |
| Russell LifePoints Variable Growth          |
| Russell LifePoints Variable Balanced        |
| Russell LifePoints Variable Moderate        |
| Commodities Strategy (MSA/Credit Suisse)    |

The In Force Date is {May 1, 2013}. (Section 4.3)

The Initial Allocation Date is {May 1, 2013}. (Section 4.3)

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## SECTION 1. THE CONTRACT

### 1.1 LIFE INSURANCE BENEFIT

The Northwestern Mutual Life Insurance Company ("Company") will pay the Life Insurance Benefit on the death of the second of the Insureds to die (the "second death") while this Policy is in force. No benefit is payable on the death of the first of the Insureds to die. Subject to the terms and conditions of the Policy, the payment of the Life Insurance Benefit will be:

- made after proof of the deaths of both Insureds is received at the Home Office; and
- made to the Beneficiaries under Section 11.

The amount of the Life Insurance Benefit will be:

- the Death Benefit (Section 3.1); minus
- the amount of any Policy Debt (Section 9.3); minus
- any Monthly Policy Charges due and unpaid if the second death occurs during the grace period (Section 4.5).

These amounts will be determined as of the date of the second death. Even though the Owner does not have the right to take any Policy loans or withdrawals after the date of the second death, any Policy loans or withdrawals that are taken after the date of the second death will be deducted from the Life Insurance Benefit.

### 1.2 NOTICE AND PROOF OF DEATH

Written notice and proof of the death of each Insured must be given to the Company as soon as reasonably possible after each death.

### 1.3 ENTIRE CONTRACT; CHANGES

This Policy is issued in consideration of the application and any application supplements and payment of the initial premium. The Policy, together with the attached application and any application supplements (together referred to in this Policy as "Application"), and any attached amendments, endorsements, riders and additional benefits, are the entire contract. Any subsequent Application to reinstate or change this Policy also will become part of the contract, and a copy of such

Application will be sent to the Owner for attachment to this Policy. Statements in the Application are representations and not warranties. The Owner may add any available benefits or riders to the Policy, or remove existing benefits or riders, subject to conditions and underwriting requirements set by the Company at the time of the request. This Policy may be changed by the Company to maintain compliance with applicable state and federal law, to assure continued qualification of the Policy under federal tax laws, or to reflect a change in the operation of the Separate Account. Subject to insurability and processing requirements of the Company, the Owner may apply to the Company to effect a Policy change. A change in the terms of, or a waiver of the Company's rights under, the Policy is valid only if it is approved in writing by an officer of the Company. The Company may require that the Policy be sent to it for endorsement to show a change or waiver. No agent has the authority to change the Policy or to waive the Company's rights thereunder.

### 1.4 INCONTESTABILITY

Except as stated below for a fraudulent misstatement, the Company will not contest this Policy after the Policy has been in force, during the lifetime of at least one of the Insureds, for two years from the Date of Issue or for two years from the effective date of a reinstatement (Section 4.6). Except as stated below for a fraudulent misstatement, a change (including an increase in the amount of insurance) to the terms of the Policy after the Date of Issue, which occurred at the request of the Owner and was subject to the Company's insurability requirements, will be incontestable after the change has been in force, during the lifetime of at least one of the Insureds, for two years from the effective date of the change. In issuing the insurance, the Company has relied on the application(s). While the insurance is contestable, the Company, on the basis of a material misstatement in the application(s), may rescind the insurance or deny a claim. After the applicable contestability period set forth above, the Company may rescind the insurance for a fraudulent misstatement to the extent allowed by the law of the state in which this Policy is delivered or issued for delivery.

## 1.5 SUICIDE

If either Insured dies by suicide within one year from the Date of Issue, the amount payable by the Company will be limited to the premiums paid, minus the amount of any Policy Debt and withdrawals. If either Insured dies by suicide within one year from the date of issuance of an increase in the amount of insurance, which occurred upon the request of the Owner and was subject to the Company's insurability requirements, the amount payable with respect to such increase will be limited to the Monthly Policy Charges attributable to the increase.

## 1.6 POLICY DATE AND DATE OF ISSUE

Monthly processing dates and Policy months, years and anniversaries are computed from the Policy Date. The contestable and suicide periods begin with the Date of Issue. These dates are shown on page 3.

## 1.7 MISSTATEMENT

If the age or sex of either Insured has been misstated, the Policy will be recalculated from the Policy Date using the charges described in Section 7.3 based on the correct age and sex. If both of the Insureds have died and the recalculation would result in the termination of the Policy before the date of the second death, then the Death Benefit will be adjusted to the amount which would have been purchased at the correct age or sex based on the most recent cost of insurance charge by adjusting the net amount at risk by the ratio of the incorrect cost of insurance rate to the correct cost of insurance rate. If the second death has not occurred and the recalculation results in Monthly Policy Charges being due, then the Company will allow for the payment of an amount necessary to keep the Policy in force. The minimum amount that must be paid is the amount needed to cover the Monthly Policy Charges that are due.

## 1.8 PAYMENTS BY THE COMPANY

All payments by the Company under this Policy are payable in United States dollars at the Home Office.

## 1.9 INSURABILITY REQUIREMENTS

To make some changes under this Policy, both Insureds must meet the Company's insurability requirements. These requirements are as follows:

- both Insureds are alive;
- evidence of insurability must be given that is satisfactory to the Company; and
- under the Company's underwriting standards as then in effect, both Insureds are in an underwriting classification that is the same as, or is better than, the one for this Policy.

## 1.10 REPORTS TO OWNER

At least once each Policy year and at no charge, the Company will send the Owner a report. The report will keep the Owner advised as to the status of the Policy. The report will also provide any other information required under state or federal law. The report will contain at least the following information:

- The beginning and end dates of the current report period.
- The Policy Value, if any, at the beginning of the current report period and at the end of the current report period.
- The amounts that have been credited to or debited from the Contract Fund Value during the current report period.
- The Death Benefit at the end of the current report period.
- The Cash Surrender Value, if any, at the end of the current report period.
- The amount of Policy Debt, if any, at the end of the current report period.
- When applicable, a notice that further premium payments must be made to maintain insurance in force until the end of the next reporting period.

## **1.11 PROCESSING REQUIREMENTS**

The Company will process requested transactions, payments and changes under this Policy only after receipt in the Home Office of all requirements in good order according to the Company's then current procedures. These requirements, which the Company may change from time to time, may include proper completion of forms, valid instructions and authorizations, or other administrative or evidentiary requirements of the Company.

The Company reserves the right to require the Owner or other persons providing a signature in connection with a disbursement of any amounts under the Policy, or a change in ownership or beneficial rights under this Policy, to provide a signature guarantee to protect against fraud.

# **SECTION 2. OWNERSHIP**

## **2.1 THE OWNER**

The Owner as of the Date of Issue is named on page 3. All Policy rights may be exercised by the Owner without the consent of any Beneficiaries. If the Policy has more than one Owner, Policy rights must be exercised only by authorization of all Owners. After the second death, Policy rights may be exercised only as provided in Sections 11 and 12.

## **2.2 TRANSFER OF OWNERSHIP**

The Owner may transfer the ownership of this Policy by providing the Company with written proof of the transfer, including supplying any required information about the new owner. The Company will not be responsible to a subsequent Owner for any payment or other action taken by the Company until the above information is received at the Home Office. The transfer will then take effect as of the date the transfer form was signed. The Company may require that the Policy be sent to it for endorsement to show the transfer.

## **2.3 NAMING AND CHANGING A SUCCESSOR OWNER**

If the Owner is not the surviving Insured, the Owner may name or change a successor owner who will become the new owner upon the Owner's death. The naming or changing of a successor owner will be effective upon receipt at the Home Office of a written request, including any required information about the successor owner.

## **2.4 COLLATERAL ASSIGNMENT**

The Owner may assign this Policy as collateral security. The Company is not responsible for the validity or effect of the collateral assignment. The Company will not be responsible to an assignee for any payment or other action taken by the Company before receipt of the assignment in writing at the Home Office. Unless otherwise specified by the Owner, the assignment will take effect on the date the assignment is signed by the Owner, subject to any payments made or actions taken prior to receipt of the assignment.

The interests of the Beneficiaries will be subject to any collateral assignment made either before or after the Beneficiaries are named.

The collateral assignee is not an Owner. A collateral assignment is not a transfer of ownership. Ownership can be transferred only by complying with Section 2.2 or Section 2.3.



## SECTION 3. DEATH BENEFIT

### 3.1 DEATH BENEFIT

The Death Benefit before the Age 121 Date shown on page 3 is determined by the Death Benefit Option (Section 3.2) in effect at the time of the second death. The Death Benefit on and after the Age 121 Date will be equal to the Policy Value. The Age 121 Date is the Policy anniversary nearest the date of the younger Insured's 121st birthday.

### 3.2 DEATH BENEFIT OPTIONS

This Policy provides for three Death Benefit Options. The option in effect is shown on page 3.

**Specified Amount (Option A)** - The Death Benefit is the greater of:

- the Specified Amount; or
- the Minimum Death Benefit.

**Specified Amount Plus Policy Value (Option B)** - The Death Benefit is the greater of:

- the Specified Amount plus the Policy Value; or
- the Minimum Death Benefit.

**Specified Amount Plus Cumulative Premiums Paid Minus Cumulative Withdrawals (Option C)** - The Death Benefit is the greater of:

- the Specified Amount plus cumulative premiums paid, minus cumulative withdrawals; or
- the Minimum Death Benefit.

**Minimum Death Benefit.** The Minimum Death Benefit is the amount required by federal tax law to maintain this Policy as life insurance. The test in effect for determining compliance with the federal definition of life insurance is shown on page 3 and will be either:

- (1) the Guideline Premium/Cash Value Corridor Test: the Minimum Death Benefit equals the corridor percentage (shown on page 6 if this

test was elected) for the appropriate Policy year multiplied by the Policy Value; or

- (2) the Cash Value Accumulation Test: the Minimum Death Benefit equals the Policy Value divided by the Net Single Premium (shown on page 6 if this test was elected) for the appropriate Policy year.

### 3.3 DEATH BENEFIT OPTION CHANGES

Subject to approval by the Company, the Owner may change the Death Benefit Option upon written request. This change will be effective on the monthly processing date on which the request is received at the Home Office, but if the request is not received on a monthly processing date then it will be effective on the next monthly processing date. The Company reserves the right to charge for a Death Benefit Option change. This charge will be deducted from the Invested Assets and will not exceed the amount shown on page 4. A change will not be allowed if the Specified Amount following the change would be less than the minimum Specified Amount the Company would require for issuance of a policy at the time of the change.

**Change to Option A.** The Death Benefit Option may be changed to Option A before the Age 121 Date. On the effective date of change, the Specified Amount will be changed as follows:

- (1) If the change is from Option B to Option A, the Specified Amount after the change will be equal to the Specified Amount before the change plus the Policy Value on the effective date of the change.
- (2) If the change is from Option C to Option A, the Specified Amount after the change will be equal to the Specified Amount before the change plus the result of (a) minus (b) where:
  - (a) is the cumulative premiums paid as of the effective date of the change; and
  - (b) is the cumulative withdrawals as of the effective date of the change.

**Change to Option B or Option C.** The Death Benefit Option may be changed to Option B or Option C before the Policy anniversary nearest the older Insured's 85th birthday. All changes to Option B or Option C will be subject to the Company's insurability requirements (Section 1.9). On the effective date of change, the Specified Amount will be changed as follows:

- (1) If the change is from Option A to Option B, the Specified Amount after the change will be equal to the Specified Amount before the change minus the Policy Value on the effective date of the change.
- (2) If the change is from Option A to Option C, the Specified Amount after the change will be equal to the Specified Amount before the change plus the result of (a) minus (b) where:
  - (a) is the cumulative withdrawals as of the effective date of the change; and
  - (b) is the cumulative premiums paid as of the effective date of the change.
- (3) If the change is from Option B to Option C, the Specified Amount after the change will be equal to the Specified Amount before the change plus the result of (a) minus (b) where:
  - (a) is the sum of the Policy Value on the effective date of the change and the cumulative withdrawals as of the effective date of the change; and
  - (b) is the cumulative premiums paid as of the effective date of the change.
- (4) If the change is from Option C to Option B, the Specified Amount after the change will be equal to the Specified Amount before the change plus the result of (a) minus (b) where:
  - (a) is the cumulative premiums paid as of the effective date of the change; and

- (b) is the sum of the Policy Value on the effective date of the change and the cumulative withdrawals as of the effective date of the change.

### 3.4 CHANGES IN SPECIFIED AMOUNT

The Owner may change the Specified Amount shown on page 3, upon written request subject to approval by the Company. This change will be effective on the monthly processing date on which the request is received at the Home Office, but if the request is not received on a monthly processing date then it will be effective on the next monthly processing date. The Company reserves the right to charge for more than one change to the Specified Amount in a Policy year. This charge will be deducted from the Invested Assets and will not exceed the amount shown on page 4.

**Increases.** An increase will be made only if, at the time applied for, the following requirements are met:

- the insurance in force, as increased, will be within the Company's issue limits;
- the Company's insurability requirements (Section 1.9) are met; and
- the increase request is received prior to the Policy anniversary nearest the older Insured's 85th birthday.

**Decreases.** A decrease will not be allowed if the Specified Amount following the decrease would be less than the minimum Specified Amount the Company would require for issuance of a policy at the time of change.

## SECTION 4. PREMIUMS, TRANSFERS AND REINSTATEMENT

### 4.1 PREMIUM PAYMENT

Premiums are flexible as to amount and timing. Premiums may be paid to the Company at any time and in any amount subject to the limitations described in Sections 4.4 and 10.3. All premiums after the first are payable at the Home Office or to a payment center designated by the Company. All payments must be made in United States dollars payable through a United States financial institution. A receipt signed by an officer of the Company will be furnished on request.

If a premium payment is made with a check or draft that is returned unpaid due to insufficient funds or for any other reason, or if a premium payment is made by an electronic funds transfer that is later reversed due to lack of funds in the account from which the transfer is made or for any other reason, the Company reserves the right to reverse the transaction. It further reserves the right to recover any resulting losses by withdrawing a sufficient amount of Invested Assets supporting this Policy from any Divisions in which such assets are invested.

If there is Policy Debt (Section 9.3), payments received at the Home Office will be applied to reduce Policy Debt unless designated as premium payments.

### 4.2 NET PREMIUM

The Net Premium is the amount of each premium paid that is available for allocation to the Divisions of the Separate Account. The amount of the Net Premium will be:

- the premium paid; less
- the Premium Expense Charge.

The Premium Expense Charge will consist of the amounts shown on page 4.

### 4.3 ALLOCATION OF NET PREMIUMS AND SUBSEQUENT TRANSFERS

Net Premium payments received on or before the In Force Date are transferred to the Separate Account on the In Force Date, but if the In Force Date is not a Valuation Date then the transfer will occur on the next Valuation Date. Net Premium payments received after the In Force Date are transferred to the Separate Account on the Valuation Date of receipt in the Home Office, but if not received on a Valuation Date then the transfer will occur on the next Valuation Date. The In Force Date is shown on page 7.

Prior to the Initial Allocation Date, any Net Premium payments transferred to the Separate Account will be transferred to the Money Market Division. On and after the Initial Allocation Date, Net Premium payments are allocated to the Divisions of the Separate Account based on the Owner's instructions then in effect. The Initial Allocation Date is shown on page 7.

Initial allocation instructions will remain in effect for subsequent Net Premium payments until the Company receives a request for change by the Owner. If a request is not in accordance with the Company's then current requirements, Net Premium payments will continue to be credited to the Policy according to the allocation instructions then in effect.

See Section 6.4 for the effective date of financial transactions, such as premium payments and transfers.

**Subsequent Transfers.** Subject to limitations on Short Term and Excessive Trading described below, the Owner may transfer the accumulated amounts invested in one Division to another. The Company reserves the right to charge for transfers and to impose a minimum and/or maximum size on transfer amounts. This charge will be deducted from the Invested Assets and will not exceed the amount shown on page 4. The deduction will be allocated to each Division in proportion to the amounts in each Division after the transfer. In addition, certain of the underlying mutual funds in which the Divisions invest may impose redemption fees. These fees are described in the mutual fund prospectuses. Any mutual fund redemption fees that you are charged are paid to and retained by the mutual fund, and not the Company or the Separate Account.

There may be a delay in completing a transfer if the transfer involves a purchase of a Portfolio that requires the receipt of federal funds before accepting a purchase order, or a redemption of a Portfolio that delays making proceeds available.

**Written and Electronic Instructions.** Generally, premium payment allocation and transfer instructions must be provided by the Owner to the Company in writing. Additionally, if pre-authorized by the Owner, such instructions may be provided by telephone, electronic mail or the internet ("electronic instructions") in accordance with the Company's then current telephone or internet procedures. However, the Company is not required to accept electronic instructions. The Company also will not be responsible for losses resulting from transactions based on unauthorized electronic instructions, provided the Company follows procedures reasonably designed to verify the authenticity of electronic instructions. The Company reserves the right to limit, modify, suspend or terminate the ability to make transfers via electronic instructions.

**Short Term and Excessive Trading.** Short term and excessive trading by a policyowner may have a detrimental effect on Invested Assets in the Divisions, the share prices of the corresponding Portfolios, and the rights of other policyowners. Therefore, to deter short term and excessive trading, the Company reserves the right to limit the amount and frequency of transfers to and from Divisions and to refuse to process transfers. Such restrictions may also be applied in any other manner reasonably designed to prevent any use of the transfer right which is considered by the Company to be to the disadvantage of other policyowners.

#### 4.4 PREMIUM LIMITATIONS

Premiums may be paid to the Company at any time before the Age 121 Date shown on page 3, subject to the limitations in this Policy. The minimum premium the Company will accept is shown on page 3.

The Company will not accept any premium that causes this Policy not to qualify as a life insurance policy under federal tax law. Further, the Company reserves the right to make distributions from this Policy as necessary to continue to qualify the Policy as life insurance under federal tax law. If mandated under applicable law, the Company may reject a premium payment.

A premium payment that would either exceed the illustrated cumulative premiums in the Application or increase the Policy's Death Benefit more than it increases the Policy Value will be accepted only if:

- the insurance in force, as increase, will be within the Company's issue limits;
- the Company's insurability requirements (Section 1.9) are met; and
- the premium payment is received prior to the Policy anniversary nearest the older Insured's 85th birthday.

#### 4.5 GRACE PERIOD

If the Cash Surrender Value on a monthly processing date is less than the current Monthly Policy Charge, a grace period will be allowed for the payment of an additional premium to keep the Policy in force. The minimum premium that must be paid is three times the Monthly Policy Charge due when the insufficiency occurred.

The grace period will begin on the date the Company sends written notice of the insufficiency. The grace period will end 61 days after the notice is sent. The notice will be sent to the last known address of the Owner and to any assignee of record under Section 2.4 and will state the date the grace period ends and the amount of premium required to keep the Policy in force. Upon receipt of payment, the Company will allocate the Net Premium, less any Monthly Policy Charges due and unpaid, to the Divisions of the Separate Account according the allocation of Net Premiums then in effect. The Policy will remain in force during the grace period. If the amount of premium required to keep the Policy in force is not paid by the end of the grace period, the Policy will terminate with no value.

## 4.6 REINSTATEMENT

If the Policy has terminated under Section 4.5, the Policy may be reinstated not more than three years after the date the Policy terminated, subject to approval by the Company. The Owner does not have the right to reinstate the Policy if it is surrendered for its Cash Surrender Value. This Policy may not be reinstated if either of the Insureds dies after the end of the grace period.

To reinstate the Policy, the Company's reinstatement insurability requirements described below must be met and a premium must be paid that is equal to the amount that will pay for the sum of all Monthly Policy Charges that were due and unpaid before the end of the grace period and three times the Monthly Policy Charge due on the effective date of the reinstatement.

The reinstatement insurability requirements are:

- evidence of insurability is given that is satisfactory to the Company; and
- under the Company's underwriting standards as then in effect, both Insureds are in the same underwriting classification as, or in a better underwriting classification than, they were on the Date of Issue, or if only one Insured was alive at the end of the grace period, that Insured is in the same underwriting classification as, or in a better classification than, that Insured was in on the Date of Issue.

If the Company approves the application for reinstatement, the effective date of the reinstated policy will be the monthly processing date on which the reinstatement application is received at the Home Office, but if the application is not received on a monthly processing date then it will be effective on the next monthly processing date. On the effective date of reinstatement any Policy Debt as of the date the Policy terminated will be reinstated. On the effective date of reinstatement, the Policy Value will be equal to the sum of:

- the Net Premium paid upon reinstatement; and
- any Policy Debt as of the date the Policy terminated; and

minus the sum of:

- all Monthly Policy Charges that were due and unpaid before the end of the grace period; and
- the Monthly Policy Charge due on the effective date of reinstatement.

On the later of the effective date of reinstatement, or the date the Company approves the application for reinstatement, the Company will allocate the Policy Value, less any Policy Debt, to the Divisions of the Separate Account according to the allocation of Net Premiums then in effect, but if such date is not a Valuation Date then this amount will be allocated as of the next Valuation Date.

## SECTION 5. DIVIDENDS

### 5.1 ANNUAL DIVIDENDS

This Policy is eligible to share in the divisible surplus, if any, of the Company. This divisible surplus is determined each year. This Policy's share, if any, will be credited as a dividend on the Policy anniversary. Decisions concerning the amount and appropriate allocation of divisible surplus are within the sole discretion of the Company's Board of Trustees. There is no guaranteed method or formula for the determination or allocation of divisible surplus. The Company's approach is subject to change. There is no guarantee of a divisible surplus. Even if there is a divisible surplus, the payment of a dividend on this Policy is not guaranteed.

It is not expected that any dividends will be payable on this Policy.

### 5.2 USE OF DIVIDENDS

Annual dividends, if any, may be paid in cash or used to increase the Policy Value. If no direction is given for the use of dividends, they will be used to increase the Policy Value. Dividends used to increase the Policy Value will be allocated to the Divisions of the Separate Account according to the allocation of Net Premiums currently in effect.

### 5.3 DIVIDEND AT DEATH

If a dividend is payable under Section 5.1, a dividend for the period from the beginning of the Policy year to the date of the second death will be payable as part of the Life Insurance Benefit.

## SECTION 6. THE SEPARATE ACCOUNT

### 6.1 THE SEPARATE ACCOUNT

The Separate Account is the separate account designated on page 7. It is registered with the Securities and Exchange Commission ("SEC") as a unit investment trust under the Investment Company Act of 1940. Unless required by law, the investment policy of the Separate Account may not be changed without the Company's consent and subject to any required regulatory approval.

The Company is the legal owner of the assets held in the Separate Account, but the Separate Account is legally segregated, meaning that its assets are kept separate from assets held in the Company's general account and other separate accounts that it may have. Assets will be allocated to the Separate Account to support the operation of this Policy and other flexible and scheduled premium variable life insurance policies. Assets may also be allocated for other purposes, but not to support the operation of any contracts or policies other than variable life insurance. Income and realized and unrealized gains and losses from assets in the Separate Account are credited to or charged against it without regard to other income, gains or losses of the Company. The portion of these assets that equals the reserves and other liabilities of the policies supported by the Separate Account will not be charged with liabilities arising out of any other business the Company may conduct. The Company reserves the right to transfer assets of the Separate Account in excess of these reserves and liabilities to its general account. The Company also reserves the right to transfer assets of the Separate Account that it determines to be associated with the class of policies to which this Policy belongs to another separate account. If this type of transfer is made, the term "Separate Account" as used in this Policy will mean the separate account to which the assets are transferred.

When permitted by law and subject to any approvals that may be required by regulatory authorities, the Company reserves the right to:

- operate the Separate Account or a Division as either a unit investment trust or a management company under the Investment Company Act of 1940, or in any other form allowed by law, if deemed by the Company to be in the best interest of its policyowners.
- register or deregister the Separate Account under the Investment Company Act of 1940 or change its classification under that Act.
- create new separate accounts.
- combine the Separate Account with any other separate account.
- transfer the assets and liabilities of the Separate Account to another separate account.
- add, delete or make substitutions for the securities and other assets that are held or purchased by the Separate Account.
- terminate and/or liquidate the Separate Account.
- restrict or eliminate any voting rights of policyowners or other persons who have voting rights as to the Separate Account.
- make any changes to the Separate Account to conform with, or required by any change in, federal tax law, the Investment Company Act of 1940 and regulations promulgated thereunder, or any other applicable federal or state laws.

## 6.2 THE ACCOUNT DIVISIONS

The Separate Account is divided into Divisions. Assets of each Division are invested in shares of a corresponding Fund Portfolio that the Company makes available under the Policy. Shares are purchased for the Separate Account at the net asset value of the applicable Fund Portfolio. The Divisions available on the Policy Date are listed on page 7. The Company may add new Divisions to the Separate Account. When permitted by law and subject to any required regulatory approvals, the Company reserves the right to make such Divisions available to any class or series of insurance policies as it deems appropriate, to eliminate or combine any Divisions, and to transfer the assets of any Division to any other Division.

## 6.3 FUNDS AND PORTFOLIOS

Assets of the Separate Account allocated to a Division are invested in shares of a corresponding Portfolio of a Fund. Each Fund is registered under the Investment Company Act of 1940 (the "Act") as an open-end, management investment company or a unit investment trust or is not required to be registered under the Act. The Company may make new Portfolios or Funds available for investment of Separate Account assets. When permitted by law and subject to any required regulatory approvals, the Company reserves the right to eliminate a Portfolio and to substitute another Portfolio if the shares of the Portfolio are no longer available for investment or, in its judgment, further investment in the Portfolio is no longer appropriate in view of the purpose of the Separate Account. A Portfolio may no longer be appropriate due to a change in law, a change in the Portfolio's investment, administrative or other policies, or for some other reason. In the event of a substitution or change, the Company may make appropriate endorsement of this and other policies having an interest in the Separate Account and take other actions as may be necessary to effect the substitution or change.

The Owner may exchange this Policy for a fixed benefit life insurance policy if a Fund changes its investment advisor or if a Portfolio has a material change in its investment policies that was approved by its shareholders. The Company will notify the Owner if there is any such change. The Owner may exchange this Policy within 60 days after the notice or the effective date of the change, whichever is later.

The Company reserves the right to provide to a Fund information about Owners and their trading activities involving the Fund's Portfolios that the Company deems necessary (1) to deter fraud or violations of operating rules of the Company or the Fund and (2) to comply with applicable state or federal law.

## 6.4 VALUATION DATE AND VALUATION PERIOD

A Valuation Date is any day the NYSE is open for trading, except for any days specified in the Policy's prospectus and any day that a Division's corresponding Portfolio does not value its shares. A Valuation Date ends when the NYSE closes. A Valuation Period is the time between the close of business on a Valuation Date and the close of business on the next Valuation Date.

Financial transactions, which include transactions that allocate, transfer or add amounts to a Division or deduct, loan, transfer or withdraw amounts from a Division, are valued at the end of a Valuation Date. A financial transaction will be effective as of the Valuation Date on which the transaction request is received in good order at the Home Office. If the transaction is received after the end of a Valuation Date, or on any day other than a Valuation Date, the transaction will be effective as of the next Valuation Date. If the transaction is not in good order when the Company receives it, the transaction will be effective as of the Valuation Date on which it first becomes in good order.

## SECTION 7. DETERMINATION OF VALUES AND CHARGES

### 7.1 POLICY VALUE

The Policy Value is equal to the Invested Assets plus Policy Debt.

### 7.2 INVESTED ASSETS

On the Policy Date the Invested Assets are equal to the Net Premium less the Monthly Policy Charge. On any day after the Policy Date, the Invested Assets are equal to what they were on the previous Valuation Date plus any of these items applicable for the current Valuation Date:

- any increase due to investment results (as described in Section 7.5) for the portion of the Invested Assets invested in Divisions with a positive rate of return for the current Valuation Period;
- the Net Premium, if a premium is paid;
- any loan repayment and accrued loan interest payment; and
- any dividend directed to increase the Policy Value;

minus any of these items applicable for the current Valuation Date:

- any decrease due to investment results (as described in Section 7.5) for the portion of the Invested Assets invested in Divisions with a negative rate of return for the current Valuation Period;
- the Monthly Policy Charge (as described in Section 7.3);
- Policy loans (as described in Section 9.1);
- withdrawals (as described in Section 9.5); and
- service charges (as described in Section 7.4).

The Monthly Policy Charge, Policy loans, withdrawals, and service charges will be deducted from the Invested Assets. The deduction will be allocated to each Division in proportion to the amounts in each Division. However, the Owner may elect to have the Monthly Policy Charge deducted from one Division. The Company reserves the right to determine which Divisions to make available for this election. This election will be effective on the monthly processing date on

which the election is received at the Home Office, but if the election is not received on a monthly processing date then it will be effective on the next monthly processing date. The election will remain in effect unless changed by the Owner. If on any monthly processing date the amount in the specified Division is not sufficient to pay the entire Monthly Policy Charge the remainder of those charges will be allocated to each Division in proportion to the amounts in each Division.

### 7.3 MONTHLY POLICY CHARGE

The Monthly Policy Charge is deducted from the Invested Assets on each monthly processing date, but if a monthly processing date is not a Valuation Date then the deduction will occur on the next Valuation Date. The Monthly Policy Charge is equal to the sum of the following:

- the Monthly Administrative Charge (the maximum is shown on page 4);
- the Monthly Underwriting and Issue Charge (the maximum is shown on page 4);
- the Monthly Mortality and Expense Risk Charge (the maximum is shown on page 4);
- the Monthly Deferred Sales Charge (the maximum is shown on page 4);
- the Monthly Policy Debt Expense Charge (the maximum is shown on page 4); and
- the Monthly Cost of Insurance Charge. The Monthly Cost of Insurance Charge is the cost of insurance rate times the net amount at risk. The maximum cost of insurance rates are shown on page 5. The net amount at risk is (a) minus (b) where:
  - (a) is the Death Benefit, on the monthly processing date (after deduction of all items in the Monthly Policy Charge for the month excluding the Monthly Cost of Insurance Charge) divided by 1.0032737; and
  - (b) is the Policy Value on the monthly processing date (after deduction of all items in the Monthly Policy Charge for the month excluding the Monthly Cost of Insurance Charge).



## 7.4 SERVICE CHARGE

A service charge, not to exceed the amounts shown on page 4, may result from the following transactions:

- a withdrawal;
- a transfer;
- a change in Specified Amount; or
- a change in the Death Benefit Option.

## 7.5 INVESTMENT RESULTS

Investment results are reflected in the Invested Assets each Valuation Period. The investment results for each Division of the Invested Assets equal the Division's share of the Invested Assets at the end of the previous Valuation Period times the rate of return for that Division for the current Valuation Period.

The rate of return for a Division for a Valuation Period is obtained by taking the result of (a) minus (b) and dividing by (b) where:

- (a) is the sum of:
  - the value of a share of the corresponding Portfolio of the Fund at the close of the current Valuation Period; plus
  - the per share amount of any investment income and capital gains distributed by the Fund for the current Valuation Period; and
- (b) is the value of the share at the close of business for the immediately preceding Valuation Period.

The rate of return and corresponding investment results may be positive or negative. If the rate of return is positive, there will be an increase in values for the Division; if it is negative, there will be a decrease in values for the Division.

# SECTION 8. CASH SURRENDER VALUE AND SURRENDER

## 8.1 CASH SURRENDER VALUE

The Cash Surrender Value of this Policy is equal to the Policy Value minus the sum of any Policy Debt and the surrender charge. The surrender charge will not exceed the maximum shown on page 4.

## 8.2 SURRENDER

The Owner may surrender this Policy for its Cash Surrender Value at any time while either Insured is alive and the Policy is in force. A written surrender of all claims, satisfactory to the Company, will be required. The date of surrender will be the date of receipt at the Home Office of the written surrender. The Policy will terminate, and the Cash Surrender Value will be determined, as of the Valuation Date of receipt at the Home Office of the surrender request, but if the request is not received on a Valuation Date then the Cash

Surrender Value will be determined on the next Valuation Date. The Company may require that the Policy be sent to the Home Office.

Surrender proceeds will be paid either in cash or under an income plan that is elected by the Owner.

Partial surrenders are permitted subject to conditions set by the Company at the time of the request.

## 8.3 BASIS OF VALUES

A detailed statement of the method of calculation of all values for this Policy has been filed with the insurance supervisory official of the state in which the Policy is delivered. All values are at least as great as those required by that state.

## SECTION 9. LOANS AND WITHDRAWALS

### 9.1 POLICY LOANS

Upon request the Owner may obtain a loan from the Company in an amount that, when added to existing Policy Debt, is not more than the Loan Value. When the loan is made, the Policy is assigned to the Company as sole security for the loan.

On the Valuation Date on which a loan is made, the Invested Assets will be reduced by the amount of the loan, but if the date a loan is made is not a Valuation Date then the reduction will occur on the next Valuation Date. The reduction will be allocated to each Division in proportion to the amounts in each Division. On the Valuation Date on which a loan repayment is made, or the date accrued interest is paid, Invested Assets will be increased by the amount of the payment, but if the date of payment is not a Valuation Date then the increase will occur on the next Valuation Date. The payment will be allocated to the Divisions of the Separate Account according to the allocation of Net Premiums currently in effect.

### 9.2 LOAN VALUE

The Loan Value is 90% of:

- the Policy Value on the date of the loan; minus
- the surrender charge that would be applicable to a surrender on the date of the loan.

### 9.3 POLICY DEBT

Policy Debt consists of all outstanding loans and accrued loan interest. It may be paid to the Company at any time. Policy Debt affects any dividends that may be paid under Section 5.1. Any Policy Debt will be deducted from the Policy proceeds.

Policy Debt reduces the Cash Surrender Value and may cause the Policy to terminate with no value subject to the conditions of the grace period (Section 4.5).

### 9.4 LOAN INTEREST

Loan interest accrues and is payable on a daily basis from the date of the loan. Unpaid loan interest is included in Policy Debt.

The annual effective interest rate applied to Policy Debt is shown on page 3.

### 9.5 WITHDRAWALS

Upon request the Owner may make a withdrawal from the Policy Value. The Company reserves the right to charge for withdrawals. This charge will be deducted from the Invested Assets and will not exceed the maximum withdrawal charge shown on page 4. However, the Owner may not:

- withdraw an amount which would reduce the Loan Value (net of any applicable service charge) to less than the Policy Debt;
- withdraw an amount which would reduce the Specified Amount to less than the minimum Specified Amount that the Company would require for issuance of a policy at the time of withdrawal;
- withdraw an amount which would reduce the Cash Surrender Value to less than the sum of three times the most recent Monthly Policy Charge and any applicable service charge;
- withdraw less than the minimum withdrawal amount shown on page 3; or
- make more than four withdrawals in a Policy year.

On the Valuation Date on which a withdrawal from the Policy Value is made, the Invested Assets will be reduced by the amount of the withdrawal, but if the date of a withdrawal is not a Valuation Date then the reduction will occur on the next Valuation Date. The reduction will be allocated to each Division in proportion to the amounts in each Division.

If the Death Benefit Option in effect at the time of withdrawal is Option A, the Specified Amount will be reduced by the excess, if any, of the Specified Amount over the result of (a) minus (b) where:

- (a) is the Death Benefit immediately prior to the withdrawal; and
- (b) is the amount of the withdrawal and applicable service charge.

## SECTION 10. DEFERRAL OF PAYMENTS

The Company reserves the right:

- to defer determination and payment of the Cash Surrender Value;
- to defer payment of a Policy loan unless the Policy loan is used to pay premiums due the Company;
- to defer payment of a withdrawal;
- to defer determination of a change in the amount of variable insurance or other variable amounts payable on death, and, if such determination has been deferred, to defer payment of any portion of the Life Insurance Benefit based on a variable amount; and
- if payment of all or part of the Life Insurance Benefit is deferred, to defer application of the Life Insurance Benefit to an income plan under Section 12;

during any period when:

- the sale of securities or the determination of investment results is not reasonably practicable because:
  - (a) the NYSE is closed; or
  - (b) conditions are such that, under rules and regulations adopted by the SEC, trading is deemed to be restricted or an emergency is deemed to exist; or
- the SEC, by order, permits deferral for the protection of the Company's policyowners.

If mandated under applicable law, the Company may block an Owner's account, and thereby refuse to pay any request for transfer, surrender, withdrawal, loans or the Life Insurance Benefit, until instructions are received from the appropriate regulatory or other lawful authority.

## SECTION 11. BENEFICIARIES

### 11.1 DEFINITION OF BENEFICIARIES

The term "Beneficiaries" means direct beneficiaries, contingent beneficiaries and further payees of the Life Insurance Benefit.

### 11.2 NAMING AND CHANGING OF BENEFICIARIES OF THE LIFE INSURANCE BENEFIT

**By Owner.** The Owner may name and change the Beneficiaries of the Life Insurance Benefit:

- before the second death; or
- during the first 60 days after the second death if the second Insured to die was not the Owner at the time of his or her death. A change made during the 60 days may not be revoked.

**Effective Date.** A naming or changing of Beneficiaries will be made on receipt at the Home Office of a written request in good order that is acceptable to the Company. The request will then take effect as of the date that it was signed. The Company is not responsible for any payment or other action that is taken by it before the receipt of the request. The Company may require that the Policy be sent to it to be endorsed.

### 11.3 SUCCESSION IN INTEREST OF BENEFICIARIES OF THE LIFE INSURANCE BENEFIT

**At Least One Beneficiary Survives and Receives Payment.** If at least one of the Beneficiaries survives the second Insured to die and receives payment of his or her share of the Life Insurance Benefit, then the Life Insurance Benefit will be paid as follows:

**Direct Beneficiaries.** The Life Insurance Benefit will be paid in equal shares, unless otherwise designated by the Owner, to the direct beneficiaries who survive and receive payment. If a direct beneficiary dies before receiving all or part of the direct beneficiary's full share, then the unpaid portion will be paid in equal shares to the other direct beneficiaries who survive and receive payment.

**Contingent Beneficiaries.** If the direct beneficiaries do not survive and receive payment of the entire Life Insurance Benefit, then the unpaid portion will be paid in equal shares, unless otherwise designated by the Owner, to the contingent beneficiaries who survive and receive payment. If a contingent beneficiary dies before receiving all or part of the contingent beneficiary's full share, then the unpaid portion will be paid in equal shares to the other contingent beneficiaries who survive and receive payment.

**Further Payees.** If the direct and contingent beneficiaries do not survive and receive payment of the entire Life Insurance Benefit, then the unpaid portion will be paid in one sum:

- in equal shares, unless otherwise designated by the Owner, to the further payees who survive and receive payment; or
- if no further payees survive and receive payment of the Life Insurance Benefit, then to the estate of the last to die of all of the Beneficiaries.

**No Beneficiaries Survive and Receive Payment.**

If no Beneficiaries survive the second Insured to die and receive payment of any portion of the Life Insurance Benefit, then the Life Insurance Benefit will be paid to the Owner or to the Owner's estate.

**11.4 TRUSTEE AS BENEFICIARY**

If a trustee is named as a Beneficiary and no qualified trustee makes claim to the Life Insurance Benefit within one year after payment becomes due to the trustee, or if acceptable evidence is furnished to the Company within that year show-

ing that no trustee can qualify to receive payment, payment will be made as though the trustee had not been named.

The Company will be fully discharged of liability for any action taken by the trustee and for all amounts paid to, or at the direction of, the trustee and will have no obligation as to the use of the amounts. In all dealings with the trustee, the Company will be fully protected against the claims of every other person. The Company will not be charged with notice of a change of trustee unless written evidence of the change is received at the Home Office.

**11.5 GENERAL**

**Transfer of Ownership.** A transfer of ownership, in and of itself, will not change the interest of the Beneficiaries.

**Claims of Creditors.** So far as allowed by law, no amount payable under this Policy will be subject to the claims of creditors of the Beneficiaries.

## **SECTION 12. PAYMENT OF POLICY BENEFITS**

**12.1 PAYMENT OF PROCEEDS**

The Life Insurance Benefit will be paid, as designated, in cash or into an income plan as follows:

- in a manner designated by the Owner and accepted by the Company; or
- if the Owner has not designated an acceptable manner of payment, then in cash or in a manner designated by a direct or contingent beneficiary and accepted by the Company.

The Company will pay interest on the Life Insurance Benefit from the date of the second death until the proceeds are paid in cash or into an income plan. Interest will be paid at an annual effective rate determined by the Company but the rate shall not be less than the rate applicable, if any, required by applicable state law for unpaid death proceeds under a life insurance policy.

## 12.2 INCOME PLAN ELECTIONS

**For Income Plans Elected By Owner For Life Insurance Benefit.** The Owner may elect an income plan for each Beneficiary's share of the Life Insurance Benefit:

- before the second death; or
- during the first 60 days after the second death, if the second Insured to die was not the Owner at the time of his or her death. An election made during the 60 days may not be revoked.

**For Income Plans Elected By Owner For Surrender Proceeds.** The Owner may elect an income plan for surrender proceeds. The Owner will be the direct beneficiary.

**For Income Plans Elected By Beneficiary.** Subject to the Owner's rights during the first 60 days after the death of the Insured, if no income plan has been selected by the Owner upon the death of the Insured, the Beneficiary may elect an income plan for the Life Insurance Benefit.

**Effective Date.** An income plan that is elected by the Owner will take effect on the date of the second death if the election is received at the Home Office prior to the second death. In all other cases, an income plan that is elected will take effect on the date the election is received at the Home Office or on a later date, if requested.

**Payment Date.** The first payment is due as of the effective date of the plan. If applicable, proof of the date of birth and other required information, acceptable to the Company, must be furnished for each individual on whose life the payments are based.

**Minimum Payment.** The Company may limit the election of an income plan to one that results in payments of at least \$50. If payments under an income plan are or become less than \$50, the Company may change the frequency of payments. If the payments are being made once every 12 months and are less than \$50, the Company may pay the present value or the balance of the income plan.

## 12.3 INCOME PLAN OFFERINGS

The Company will make available the following Life Income Plans:

- **Single Life Income.** The Company will make monthly payments for the selected certain period, if any, and thereafter during the remaining lifetime of the individual upon whose life income payments are based. The choices for the certain period are:
  - (a) zero years;
  - (b) 10 years; or
  - (c) 20 years.
- **Joint and Survivor Life Income.** The Company will make monthly payments for a 10-year certain period, and after that as long as one or both individuals, upon whose lives income payments are based, is alive.

**Limitations.** A Beneficiary who is a natural person may be paid under a Life Income Plan only if the payments depend on his or her life. A Beneficiary who is a non-natural person may be paid under a Life Income Plan only if the payments depend on the life of the Insured's spouse or the Insured's dependent.

**Payment Frequency.** On request, payments will be made once every 3, 6 or 12 months instead of each month.

**Other Selections.** The Company may offer additional income plans.

## 12.4 NAMING AND CHANGING OF BENEFICIARIES UNDER INCOME PLANS

**For Income Plans Elected By Owner.** The Owner of the Policy may name and change the contingent beneficiaries and further payees of an income plan elected for surrender amounts. The Owner of the Policy may name the direct beneficiaries, contingent beneficiaries, and further payees of an income plan elected for the Life Insurance Benefit. If the Owner of the Policy elected an income plan, a Beneficiary may name and change any contingent beneficiaries and further payees of the Beneficiary's share of the benefits only if:

- the Beneficiary was the Owner of the Policy; or
- no contingent beneficiary or further payee of that share is living.

**For Income Plans Elected By Beneficiary.** If a Beneficiary elected the income plan, the Beneficiary may name and change any contingent beneficiaries and further payees of the Beneficiary's share of the benefits.

## 12.5 SUCCESSION IN INTEREST OF BENEFICIARIES UNDER INCOME PLANS

**Direct Beneficiary.** Amounts payable under an income plan will be payable to the direct beneficiary.

**Contingent Beneficiaries.** At the death of the direct beneficiary, amounts payable under an income plan will be payable in equal shares to the contingent beneficiaries who survive and receive payment. Unless otherwise requested by the Owner, the contingent beneficiaries can elect to:

- continue to receive the remaining period certain payments at the selected frequency;
- receive the present value of the remaining period certain payments in one sum; or
- apply the present value of the remaining period certain payments to a new Life Income Plan.

**Further Payees.** At the death of all direct and contingent beneficiaries, the present value of any unpaid payments under an income plan will be paid in one sum:

- in equal shares to the further payees who survive and receive payment; or
- if no further payees survive and receive payment, to the estate of the last to die of all the direct beneficiaries, contingent beneficiaries and further payees.

Present value will be based on the rate of interest used to determine the amount of the payments.

## 12.6 INCOME PLAN RATES

**Minimum Payment Rates.** Life Income Plan payments will be based on rates declared by the Company. These rates will provide at least as much income as would the Company's rates, on the date that the income plan takes effect, for a single premium immediate annuity contract. Payments under these rates will not be less than the Minimum Payment Rate Tables.

The Life Income Plan payment rates in those tables depend on the sex and the adjusted age of each person on whose life the payments are based. The adjusted age is:

- the age on the birthday that is nearest to the date on which the income plan takes effect; plus
- the age adjustment shown below for the number of Policy years that have elapsed from the Policy Date to the date that the income plan takes effect. A part of a Policy year is counted as a full year.

| POLICY YEARS ELAPSED | AGE ADJUSTMENT- | POLICY YEARS ELAPSED | AGE ADJUSTMENT |
|----------------------|-----------------|----------------------|----------------|
| 1 to 12              | 0               | 37 to 48             | -3             |
| 13 to 24             | -1              | 49 to 60             | -4             |
| 25 to 36             | -2              | 61 or more           | -5             |

# MINIMUM PAYMENT RATE TABLES

Minimum Monthly Income Payments per \$1,000 of Proceeds

## SINGLE LIFE INCOME PLAN

| SINGLE LIFE MONTHLY PAYMENTS |                       |         |         |                            |                       |         |         |
|------------------------------|-----------------------|---------|---------|----------------------------|-----------------------|---------|---------|
| MALE<br>ADJUSTED<br>AGE*     | CHOSEN PERIOD (YEARS) |         |         | FEMALE<br>ADJUSTED<br>AGE* | CHOSEN PERIOD (YEARS) |         |         |
|                              | ZERO                  | 10      | 20      |                            | ZERO                  | 10      | 20      |
| 55                           | \$ 2.78               | \$ 2.76 | \$ 2.70 | 55                         | \$ 2.67               | \$ 2.66 | \$ 2.61 |
| 56                           | 2.85                  | 2.83    | 2.76    | 56                         | 2.73                  | 2.72    | 2.67    |
| 57                           | 2.92                  | 2.90    | 2.82    | 57                         | 2.80                  | 2.79    | 2.73    |
| 58                           | 3.00                  | 2.98    | 2.89    | 58                         | 2.88                  | 2.86    | 2.80    |
| 59                           | 3.09                  | 3.06    | 2.96    | 59                         | 2.96                  | 2.94    | 2.86    |
| 60                           | 3.18                  | 3.15    | 3.03    | 60                         | 3.04                  | 3.02    | 2.93    |
| 61                           | 3.28                  | 3.24    | 3.10    | 61                         | 3.13                  | 3.10    | 3.00    |
| 62                           | 3.38                  | 3.33    | 3.18    | 62                         | 3.22                  | 3.19    | 3.07    |
| 63                           | 3.48                  | 3.43    | 3.26    | 63                         | 3.32                  | 3.28    | 3.15    |
| 64                           | 3.60                  | 3.54    | 3.34    | 64                         | 3.42                  | 3.38    | 3.23    |
| 65                           | 3.72                  | 3.65    | 3.42    | 65                         | 3.53                  | 3.49    | 3.31    |
| 66                           | 3.85                  | 3.77    | 3.50    | 66                         | 3.65                  | 3.60    | 3.39    |
| 67                           | 3.99                  | 3.90    | 3.58    | 67                         | 3.78                  | 3.71    | 3.47    |
| 68                           | 4.14                  | 4.04    | 3.66    | 68                         | 3.91                  | 3.84    | 3.55    |
| 69                           | 4.31                  | 4.18    | 3.74    | 69                         | 4.06                  | 3.97    | 3.63    |
| 70                           | 4.48                  | 4.34    | 3.82    | 70                         | 4.22                  | 4.11    | 3.71    |
| 71                           | 4.68                  | 4.50    | 3.90    | 71                         | 4.39                  | 4.26    | 3.79    |
| 72                           | 4.88                  | 4.67    | 3.97    | 72                         | 4.57                  | 4.42    | 3.86    |
| 73                           | 5.11                  | 4.85    | 4.03    | 73                         | 4.77                  | 4.59    | 3.93    |
| 74                           | 5.35                  | 5.04    | 4.09    | 74                         | 4.98                  | 4.77    | 4.00    |
| 75                           | 5.62                  | 5.24    | 4.15    | 75                         | 5.22                  | 4.96    | 4.06    |
| 76                           | 5.91                  | 5.45    | 4.19    | 76                         | 5.48                  | 5.16    | 4.11    |
| 77                           | 6.23                  | 5.67    | 4.23    | 77                         | 5.76                  | 5.36    | 4.16    |
| 78                           | 6.58                  | 5.89    | 4.26    | 78                         | 6.07                  | 5.57    | 4.21    |
| 79                           | 6.95                  | 6.11    | 4.29    | 79                         | 6.41                  | 5.78    | 4.24    |
| 80                           | 7.37                  | 6.33    | 4.31    | 80                         | 6.78                  | 6.00    | 4.27    |
| 81                           | 7.83                  | 6.56    | 4.33    | 81                         | 7.20                  | 6.22    | 4.30    |
| 82                           | 8.32                  | 6.77    | 4.34    | 82                         | 7.65                  | 6.43    | 4.32    |
| 83                           | 8.87                  | 6.98    | 4.35    | 83                         | 8.15                  | 6.64    | 4.33    |
| 84                           | 9.47                  | 7.17    | 4.35    | 84                         | 8.69                  | 6.85    | 4.34    |
| 85 and over                  | 10.13                 | 7.36    | 4.36    | 85 and over                | 9.29                  | 7.04    | 4.35    |

## JOINT AND SURVIVOR LIFE INCOME PLAN

| JOINT AND SURVIVOR MONTHLY PAYMENTS (with 10 years certain) |                      |         |         |         |         |         |             |
|---|----------------------|---------|---------|---------|---------|---------|-------------|
| MALE<br>ADJUSTED<br>AGE*                                    | FEMALE ADJUSTED AGE* |         |         |         |         |         |             |
|   | 55                   | 60      | 65      | 70      | 75      | 80      | 85 and over |
| 55  | \$ 2.37              | \$ 2.50 | \$ 2.59 | \$ 2.66 | \$ 2.70 | \$ 2.73 | \$ 2.75     |
| 60  | 2.48                 | 2.66    | 2.82    | 2.95    | 3.04    | 3.09    | 3.13        |
| 65  | 2.55                 | 2.79    | 3.04    | 3.26    | 3.43    | 3.55    | 3.61        |
| 70  | 2.59                 | 2.89    | 3.22    | 3.56    | 3.87    | 4.10    | 4.24        |
| 75  | 2.62                 | 2.95    | 3.35    | 3.81    | 4.29    | 4.72    | 5.02        |
| 80  | 2.64                 | 2.99    | 3.42    | 3.97    | 4.63    | 5.30    | 5.85        |
| 85 and over   | 2.65                 | 3.01    | 3.46    | 4.06    | 4.84    | 5.71    | 6.52        |

\*See Section 12.6

The amount of the payment for any other combination of ages will be furnished by the Company on request.

Monthly payment rates are based on 1.00% interest and the 2012 Individual Annuity Mortality Period Table with 125% of Projection Scale G2 and a 5.00% load. Mortality improvements are projected for 4 years plus the remaining life of the Annuitant.

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Agent

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Address

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Telephone

**It is recommended that you ...**  
read your Policy.

contact your Northwestern Mutual agent or the Company at 720 East Wisconsin Avenue, Milwaukee, Wisconsin 53202, (414) 271-1444, for any service you may require in connection with this Policy.

call your Northwestern Mutual agent for information--particularly on a suggestion to terminate or exchange this Policy for another policy or plan.

If we fail to provide you with reasonable and adequate service, you should feel free to contact:

Arkansas Insurance Department, Consumer Services Division, 1200 West Third Street, Little Rock, Arkansas 72201-1904, 1-800-852-5494.

**Important Notice Concerning Statements in the Application for Your Insurance**

Please read the copy of the Application attached to this Policy. Omissions or misstatements in the Application could cause an otherwise valid claim to be denied. Carefully check the Application and write to the Company at 720 East Wisconsin Avenue, Milwaukee, Wisconsin 53202, within ten days of delivery, if any information shown on it is not correct and complete, or if any past medical history or other information has been left out of the Application. The Application is part of the Policy, and the Policy was issued on the basis that the answers to all questions and the information shown on the Application are correct and complete.

**Election of Trustees**

The members of The Northwestern Mutual Life Insurance Company are its policyholders of insurance policies and deferred annuity contracts. The members exercise control through a Board of Trustees. Elections to the Board are held each year at the annual meeting of members. Members are entitled to vote in person or by proxy.

**FLEXIBLE PREMIUM VARIABLE ADJUSTABLE SURVIVORSHIP**

**LIFE INSURANCE POLICY**

**INSURANCE PAYABLE ON SECOND DEATH**

**Participating**

Flexible premiums.

Benefits reflect investment results.

Variable benefits described in Sections 1, 3, 6, 7 and 8.

**THE AMOUNT OF THE DEATH BENEFIT, THE DURATION OF THE COVERAGE AND ALL VALUES THAT ARE BASED ON THE SEPARATE ACCOUNT ASSETS WILL INCREASE OR DECREASE WITH INVESTMENT EXPERIENCE. THERE IS NO GUARANTEED MINIMUM DEATH BENEFIT. THERE IS NO GUARANTEED MINIMUM CASH SURRENDER VALUE.**

TT.SVUL.(0513)

AR





|                             |   |                        |  |
|-----------------------------|---|------------------------|--|
| <b>State:</b>               | Arkansas  | <b>Filing Company:</b> | The Northwestern Mutual Life Insurance Company |
| <b>TOI/Sub-TOI:</b>         | L06I Individual Life - Variable/L06I.002 Single Life - Flexible Premium |                        |  |
| <b>Product Name:</b>        | TT.CVUL.(0513)  |                        |  |
| <b>Project Name/Number:</b> | TT.CVUL.(0513)/TT.CVUL.(0513)   |                        |  |

## Supporting Document Schedules

|                      |                      | Item Status: | Status Date: |
|----------------------|----------------------|--------------|--------------|
| Satisfied - Item:    | Flesch Certification |              |              |
| Comments:            |                      |              |              |
| Attachment(s):       |                      |              |              |
| AR Certification.pdf |                      |              |              |

|                              |   | Item Status: | Status Date: |
|------------------------------|---|--------------|--------------|
| Satisfied - Item:            | Application   |              |              |
| Comments:                    | Application 90-1 L.I.(0198) ARKANSAS was approved on 9/9/97 and will be used with policies TT.CVUL.(0513) and TT.EVUL.(0513). |              |              |
|                              | Application 90-1 JCL (0198) ARKANSAS was approved on 9/9/97 and will be used with policy TT.SVUL.(0513).                      |              |              |
| Attachment(s):               |   |              |              |
| 90-1 L.I.(0198) ARKANSAS.pdf |   |              |              |
| 90-1 JCL (0198) ARKANSAS.pdf |   |              |              |

|                                 |                          | Item Status: | Status Date: |
|---------------------------------|--------------------------|--------------|--------------|
| Satisfied - Item:               | Sex neutral insert pages |              |              |
| Comments:                       |                          |              |              |
| Attachment(s):                  |                          |              |              |
| STD TT CVUL (0513) SN pages.pdf |                          |              |              |
| STD TT EVUL (0513) SN pages.pdf |                          |              |              |
| STD TT SVUL (0513) SN pages.pdf |                          |              |              |

|                   |                           | Item Status: | Status Date: |
|-------------------|---------------------------|--------------|--------------|
| Satisfied - Item: | Statements of Variability |              |              |
| Comments:         |                           |              |              |
| Attachment(s):    |                           |              |              |

|                             |   |                        |  |
|-----------------------------|---|------------------------|--|
| <b>State:</b>               | Arkansas  | <b>Filing Company:</b> | The Northwestern Mutual Life Insurance Company |
| <b>TOI/Sub-TOI:</b>         | L06I Individual Life - Variable/L06I.002 Single Life - Flexible Premium |                        |  |
| <b>Product Name:</b>        | TT.CVUL.(0513)  |                        |  |
| <b>Project Name/Number:</b> | TT.CVUL.(0513)/TT.CVUL.(0513)   |                        |  |

|                                      |
|--------------------------------------|
| STD SOV TT.CVUL.(0513) Version 1.pdf |
| STD SOV TT.EVUL.(0513) Version 1.pdf |
| STD SOV TT.SVUL.(0513) Version 1.pdf |

|                         |                                  | Item Status: | Status Date: |
|-------------------------|----------------------------------|--------------|--------------|
| Satisfied - Item:       | Certifications re: Regulation 33 |              |              |
| Comments:               |                                  |              |              |
| Attachment(s):          |                                  |              |              |
| AR Reg 33 Cert CVUL.pdf |                                  |              |              |
| AR Reg 33 Cert EVUL.pdf |                                  |              |              |
| AR Reg 33 Cert SVUL.pdf |                                  |              |              |

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

Re: TT.CVUL.(0513)  
TT.EVUL.(0513)  
TT.SVUL.(0513)

We hereby certify that we have carefully reviewed the form(s) submitted herewith and to the best of our knowledge and ability find:

- a. That said form(s) conform(s) to Regulation 19s10B and all applicable Arkansas Insurance Statutes and Department requirements.
- b. That said form(s) contain(s) no provision previously disapproved by the Insurance Department of Arkansas.



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Ted A. Matchulat  
Director Product Compliance

12/21/2012

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Date



**OWNER****4**

CAUTION: A MINOR OWNER CANNOT EXERCISE POLICY RIGHTS.

Select ONLY ONE: ☐ Insured (Complete C only) ☐ Applicant (Complete C only) ☐ Other (Complete A, B and C) ☐ See attached supplement formA. ☐ Mr. ☐ Mrs. ☐ Ms. ☐ Dr. ☐ Other \_\_\_\_\_PERSONAL NAME: \_\_\_\_\_  
FIRST, MIDDLE INITIAL, LAST ☐ MALE ☐ FEMALERELATIONSHIP TO INSURED: \_\_\_\_\_ BIRTHDATE: \_\_\_\_\_  
MONTH DAY YEAR**OR**

BUSINESS/TRUST NAME: \_\_\_\_\_

RELATIONSHIP TO INSURED: \_\_\_\_\_

B. TAXPAYER IDENTIFICATION NUMBER: \_\_\_\_\_

C. ADDRESS: ☐ Insured's Address ☐ Applicant's Address ☐ Premium Payer's Address **OR**

STREET OR PO BOX: \_\_\_\_\_

CITY, STATE, ZIP (Country if other than U.S.A.): \_\_\_\_\_

E-MAIL ADDRESS: \_\_\_\_\_

**SUCCESSOR OWNER** – COMPLETE THIS SECTION ONLY IF THE OWNER IN QUESTION 4 IS THE APPLICANT AND A SUCCESSOR OWNER IS TO BE NAMED.**5**

CAUTION: A MINOR OWNER CANNOT EXERCISE POLICY RIGHTS.

Select ONLY ONE:

☐ A. If the Applicant dies before the Insured, the Insured will be the Owner.☐ B. If the Applicant dies before the Insured, the Owner will be:

NAME: \_\_\_\_\_ RELATIONSHIP TO THE INSURED \_\_\_\_\_

If both die before the Insured, the Insured will be the Owner.

☐ C. The Insured will become the Owner upon attaining the age of \_\_\_\_\_ years. If the Applicant dies before the Insured, the Owner will be:

NAME: \_\_\_\_\_ RELATIONSHIP TO THE INSURED \_\_\_\_\_

until the Insured attains such age. Upon the Insured attaining such age, or if both die before the Insured, the Insured will be the Owner.

**6**

RESERVED

**ADDITIONAL PURCHASE BENEFIT OPTION** – COMPLETE THIS SECTION IF EXERCISING AN APB OPTION**7**

NOTE: SMOKING QUESTIONNAIRE MAY BE REQUIRED.

A. List the policy number(s) and purchase amount(s) for each option being exercised:

Policy 1 \_\_\_\_\_ Regular \$ \_\_\_\_\_ Advance \$ \_\_\_\_\_

Policy 2 \_\_\_\_\_ Regular \$ \_\_\_\_\_ Advance \$ \_\_\_\_\_

Policy 3 \_\_\_\_\_ Regular \$ \_\_\_\_\_ Advance \$ \_\_\_\_\_

B. If Advance Purchase, the event is: ☐ Marriage ☐ Birth of child ☐ Adoption of childNAME OF SPOUSE OR CHILD: \_\_\_\_\_  
FIRST MIDDLE INITIAL LASTDate and place of marriage, birth or final decree of adoption: \_\_\_\_\_  
MONTH DAY YEAR CITY STATEC. Is the amount applied for more than the additional purchase option amount available? ☐ Yes ☐ No

If yes, what is the excess amount to be underwritten? \$ \_\_\_\_\_

**SPECIAL DATE** – COMPLETE THIS SECTION ONLY IF A SPECIAL POLICY DATE IS BEING REQUESTED**8**

A. PREPAID:

☐ Short Term — Policy Date will coincide with ISA Payment Date (For monthly ISA only)☐ Short Term to: \_\_\_\_\_ ☐ Date to save age ☐ Backdate to \_\_\_\_\_  
MONTH DAY YEAR MONTH DAY YEAR

B. NONPREPAID:

☐ Specified future date: \_\_\_\_\_ ☐ Date to save age ☐ Backdate to \_\_\_\_\_  
MONTH DAY YEAR MONTH DAY YEAR

[illegible]

|  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|
|  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|

|   |  |
|---|--|
| <p><b>9 FIRST POLICY INFORMATION</b></p> <p><input type="checkbox"/> APPLICATION SUPPLEMENT <small>(required for Complife and all Variable Life Products)</small></p> <p>OR</p> <p>A. PLAN: _____</p> <p>AMOUNT: \$ _____</p> <p>B. ADDITIONAL BENEFITS: <input type="checkbox"/> Waiver of Premium<br/> <small>(benefit amount)</small> <input type="checkbox"/> Accidental Death \$ _____<br/> <small>(amount per option)</small> <input type="checkbox"/> Additional Purchase \$ _____<br/> <input type="checkbox"/> Payor Benefit<br/> <input type="checkbox"/> Indexed Protection<br/> <input type="checkbox"/> Other _____</p> <p>C. ANNUAL DIVIDENDS: <input type="checkbox"/> Reduce current premium<br/> <input type="checkbox"/> Purchase paid-up additions<br/> <input type="checkbox"/> Accumulate at interest<br/> <input type="checkbox"/> Be paid in cash<br/> <input type="checkbox"/> Be used for a combination of options<br/> above - complete form 18-1364-01</p> <p>D. POLICY LOAN INTEREST RATE OPTION: <input type="checkbox"/> 8% <input type="checkbox"/> Variable Rate</p> <p><b>10</b> If an additional benefit cannot be approved, should<br/>the company issue a policy without the benefit? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><b>11</b> Shall the Premium Loan provision, if available,<br/>become operative according to its terms? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><b>12</b> PREMIUM FREQUENCY:<br/> <input type="checkbox"/> Annually <input type="checkbox"/> Semiannually <input type="checkbox"/> Quarterly <input type="checkbox"/> Single</p> | <p><b>5 SECOND POLICY INFORMATION</b></p> <p><input type="checkbox"/> APPLICATION SUPPLEMENT <small>(required for Complife and all Variable Life Products)</small></p> <p>OR</p> <p>A. PLAN: _____</p> <p>AMOUNT: \$ _____</p> <p>B. ADDITIONAL BENEFITS: <input type="checkbox"/> Waiver of Premium<br/> <small>(benefit amount)</small> <input type="checkbox"/> Accidental Death \$ _____<br/> <small>(amount per option)</small> <input type="checkbox"/> Additional Purchase \$ _____<br/> <input type="checkbox"/> Payer Benefit<br/> <input type="checkbox"/> Indexed Protection<br/> <input type="checkbox"/> Other _____</p> <p>C. ANNUAL DIVIDENDS: <input type="checkbox"/> Reduce current premium<br/> <input type="checkbox"/> Purchase paid-up additions<br/> <input type="checkbox"/> Accumulate at interest<br/> <input type="checkbox"/> Be paid in cash<br/> <input type="checkbox"/> Be used for a combination of options<br/> above - complete form 18-1364-01</p> <p>D. POLICY LOAN INTEREST RATE OPTION: <input type="checkbox"/> 8% <input type="checkbox"/> Variable Rate</p> <p>If an additional benefit cannot be approved, should<br/>the company issue a policy without the benefit? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Shall the Premium Loan provision, if available,<br/>become operative according to its terms? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>PREMIUM FREQUENCY:<br/> <input type="checkbox"/> Annually <input type="checkbox"/> Semiannually <input type="checkbox"/> Quarterly <input type="checkbox"/> Single</p> |
|---|--|

**ENEFICIARY**

|  |   |                             |                         |
|--|---|-----------------------------|-------------------------|
| <b>15</b>  | <b>A. DIRECT BENEFICIARY 1.</b> _____     | First, Middle Initial, Last | Relationship to Insured |
|  | <b>2.</b> _____                           |                             |                         |
|  | <b>3.</b> _____                           |                             |                         |
|  | <b>BUSINESS ORGANIZATION</b> _____        |                             |                         |
|  | <b>OR TRUST</b> _____                     |                             |                         |
|  | <b>B. CONTINGENT BENEFICIARY 1.</b> _____ | First, Middle Initial, Last | Relationship to Insured |
|  | <b>2.</b> _____                           |                             |                         |
|  | <b>3.</b> _____                           |                             |                         |
| <p>Box (1) or (2) may be selected to include all of the children or brothers and sisters without naming them, or to add to the contingent beneficiaries named. Box (3) may be selected to provide for the children of a deceased contingent beneficiary; use only if contingent beneficiaries are named and/or Box (1) or (2) is checked. NOTE: The word "children" includes child and any legally adopted child.</p> <p><input type="checkbox"/> (1) and all (other) children of the Insured</p> <p><input type="checkbox"/> (2) and all (other) brothers and sisters of the Insured born of the marriage of or legally adopted by _____ and _____ before the Insured's death.</p> <p><input type="checkbox"/> (3) any amount that would have been paid to a deceased contingent beneficiary, if living, will be paid in one sum and in equal shares to the children of that contingent beneficiary who survive and receive payment.</p>  |   |                             |                         |
|  | <b>C. FURTHER PAYEE</b> _____             | First, Middle Initial, Last | Relationship to Insured |
| <p><b>D. <input type="checkbox"/> SEE ATTACHED SUPPLEMENT FORM (To be used in place of designations above.)</b></p> <p><b>TRUSTEE AS BENEFICIARY</b> If a trustee is named as a beneficiary and no qualified trustee makes claim to the proceeds, or to the present value of any unpaid payments under a payment plan, within one year after payment becomes due to the trustee, or if satisfactory evidence is furnished to the Company within that year showing that no trustee can qualify to receive payment, payment will be as provided in the contract as though the trustee had not been named. The Company will be fully discharged of liability for any action taken by the trustee and for all amounts paid to, or at the direction of, the trustee and will have no obligation as to the use of the amounts. In all dealings with the trustee the Company will be fully protected against the claims of every other person. The Company will not be charged with notice of a change of trustee unless written evidence of the change is received at the Home Office.</p> |   |                             |                         |

**CONDITIONAL LIFE INSURANCE AGREEMENT**

- 17** Has the premium for the policy applied for been given to the agent in exchange for the Conditional Life Insurance Agreement with the same number as this application?

☐ Yes ☐ No

**INSURANCE HISTORY**

- 18** Has the Insured ever had life, disability or health insurance declined, rated, modified, issued with an exclusion rider, cancelled, or not renewed? If yes, explain in ADDITIONAL REMARKS.

☐ Yes ☐ No

- 19** When was the Insured's last examination or application for life, disability or accidental death insurance?

Month \_\_\_\_\_ Year \_\_\_\_\_ Company \_\_\_\_\_

OR ☐ None

- 20** Does the Insured have any other life insurance inforce, pending or contemplated in other companies? If yes, indicate Company Name, Individual (Ind) or Group (Grp) and identify the amount of In Force, Pending or Contemplated.

☐ Yes ☐ No

**LIFE INSURANCE AMOUNTS**

| Company Name | Ind or Grp | In Force Amount | Pending Amount | Contemplated Amount | Accidental Death Amount |
|--------------|------------|-----------------|----------------|---------------------|-------------------------|
|              |            |                 |                |                     |                         |
|              |            |                 |                |                     |                         |
|              |            |                 |                |                     |                         |
|              |            |                 |                |                     |                         |

- 21** As a result of this purchase will the values or benefits of any other life insurance policy or annuity contract, on any life, be affected in any way?

☐ Yes ☐ No

**NOTE TO AGENT:** Values or benefits are affected if any question on the Definition of Replacement Supplement could be answered "yes."

If "yes", this transaction is a replacement of life insurance or annuity.

The agent must:

- submit required papers and sales materials and
- provide required disclosure notices to the applicant.

The applicant must answer the questions:

- on the Definition of Replacement Supplement and
- A, B, and C below.

Will this insurance:

- A. replace Northwestern Mutual Life?
- B. replace other Companies?
- C. result in 1035 exchange?

☐ Yes ☐ No

☐ Yes ☐ No

☐ Yes ☐ No

**ADDITIONAL REMARKS**

INSURED (First, Middle Initial, Last)

POLICY NUMBER

## PERSONAL HISTORY QUESTIONNAIRE

23 Insured's Marital Status: ☐ Single, Widowed or Divorced ☐ Married24 A. Insured is a citizen of: ☐ U.S.A. ☐ Other

If other:

Type of Visa \_\_\_\_\_ Visa Number \_\_\_\_\_

B. How many years has the Insured resided in the U.S.A. immediately prior to completing this application? \_\_\_\_\_ years

25 Does the Insured regularly travel outside the U.S.A. or have plans to leave the U.S.A. for travel or residence?  
If yes, explain in the chart below.☐ Yes ☐ No

| Destination<br>(List all Cities and Countries) | Number of Trips   |                   | Duration of<br>Each Trip<br>(No. of Days) | Departure Date<br>(Month/Year) | Purpose of Trip |
|--|-------------------|-------------------|---|--------------------------------|-----------------|
|  | Last 12<br>Months | Next 12<br>Months |   |                                |                 |
|  |                   |                   |   |                                |                 |
|  |                   |                   |   |                                |                 |
|  |                   |                   |   |                                |                 |

26 A. What is the Insured's occupation(s)? \_\_\_\_\_

What are the Insured's duties? \_\_\_\_\_

B. Employers Name: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip Code: \_\_\_\_\_

C. How long has the Insured been employed? \_\_\_\_\_ years (If less than 2 years, explain in ADDITIONAL REMARKS)

## QUESTIONS 27 THROUGH 30 ARE NOT REQUIRED IF THE INSURED IS UNDER AGE 16.

27 Is the Insured a member of, or does the Insured plan on joining any branch of, the Armed Forces or reserve military unit? If yes, complete the Military Section.

☐ Yes ☐ No

28 Except as a passenger on a regularly scheduled flight, has the Insured flown within the past 2 years, or does the Insured have plans to fly in the future? If yes, complete the Aviation Section.

☐ Yes ☐ No

29 In the past 2 years, has the Insured participated in or does the Insured have plans to participate in: racing (automobile, snowmobile, motorcycle, boat or go-cart), underwater or sky diving, hang gliding, bungee jumping, mountain or rock climbing, or rodeos? If yes, complete the Avocation Section.

☐ Yes ☐ No30 A. What is the Insured's automobile driver's license number? # \_\_\_\_\_ State \_\_\_\_\_  
or, ☐ the Insured does not have a driver's license.B. In the past 5 years, has the Insured been in a motor vehicle accident, has the Insured been charged with a moving violation of any motor vehicle law, or has the Insured's driver's license been restricted, suspended or revoked?  
If yes, complete the chart below.☐ Yes ☐ No

| Date | Type and Details<br>(Speeding, Reckless Driving, Driving While Intoxicated, Etc.) | Action<br>(Citation, Fine, Etc.) | Accident<br>(Yes or No) |
|------|---|----------------------------------|-------------------------|
|      |   |                                  |                         |
|      |   |                                  |                         |
|      |   |                                  |                         |

## ADDITIONAL REMARKS



The Insured consents to this application and declares that the answers and statements made on this application are correctly recorded, complete and true to the best of the Insured's knowledge and belief. Answers and statements brought to the attention of the agent, medical examiner, or paramedical examiner are not considered information brought to the attention of the Company unless stated in the application. Statements in this application are representations and not warranties.

It is agreed that:

- (1) If the premium is not paid when the application is signed, no insurance will be in effect. The insurance will take effect at the time the policy is delivered and the premium is paid, if: the Insured is living at the time; and the answers and statements in the application are then true to the best of the Insured's knowledge and belief.
- (2) If the premium is paid when the application is taken, no insurance will be in effect except as provided in the Conditional Life Insurance Agreement with the same number as this application.
- (3) If the policy is issued in an extra premium class, acceptance of the policy will amend it so that extended term insurance can be in force only if: the Company gives its consent; or the loan value is not large enough to grant a premium loan. If a premium is not paid within the grace period and extended term insurance cannot be in force, paid-up insurance will be selected.
- (4) No agent is authorized to make or alter contracts or to waive any of the Company's rights or requirements.

#### INSURED'S AUTHORIZATION TO OBTAIN AND DISCLOSE INFORMATION

I authorize Northwestern Mutual Life, its agents, employees, reinsurers, insurance support organizations and their representatives to obtain information about me to evaluate this application and to verify information in this application. This information will include: (a) age; (b) medical history, condition and care; (c) physical and mental health; (d) occupation; (e) income and financial history; (f) foreign travel; (g) avocations; (h) driving record; (i) other personal characteristics; and (j) other insurance. This authorization extends to information on the use of alcohol, drugs and tobacco; the diagnosis or treatment of HIV (AIDS virus) infection and sexually transmitted diseases; and the diagnosis and treatment of mental illness. During the time this authorization is valid it extends to information required to determine eligibility for benefits under any policy issued as a result of this application.

I authorize any person, including any physician, health care professional, hospital, clinic, medical facility, government agency including the Veterans and Social Security Administrations, the MIB, Inc., employer, business associates, consumer reporting agency, banker, accountant, tax preparer, or other insurance company, to release information about me to Northwestern Mutual Life or its representatives on receipt of this Authorization. Northwestern Mutual Life or its representatives may release this information about me to translators, to reinsurers, to the MIB, Inc., or to another insurance company to whom I have applied or to whom a claim has been made. No other release may be made except as allowed by law or as I further authorize.

I have received a copy of the Medical Information Bureau and Fair Credit Reporting Act notices. I authorize Northwestern Mutual Life to obtain an investigative consumer report on me.

☐ I request to be interviewed if an investigative consumer report is done.

This authorization is valid for 30 months from the date it is signed. A copy of this authorization is as valid as the original and will be provided on request.

The Owner of the policy applied for herein certifies, under penalties of perjury, (1) that the Taxpayer Identification Number given for the Owner on the first page of this application is the Owner's correct Taxpayer Identification Number (or the Owner is waiting for a number to be issued) and (2) the Owner is not subject to backup withholding either because the Owner has not been notified by the Internal Revenue Service (IRS) that the Owner is subject to backup withholding as a result of a failure to report all interest or dividends, or the IRS has notified the Owner that the Owner is no longer subject to backup withholding. (See Taxpayer Identification Number instructions.)

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

The signatures below apply to the authorization, the application, the Policy Application Supplement and the certification of Taxpayer Identification Number.

\_\_\_\_\_  
Signature of INSURED (if other than Applicant and 15 years of age or over)  
Print name of Insured if under age 15.

\_\_\_\_\_  
Signature of PARENT OR GUARDIAN (if other than Applicant and Insured is a minor)

\_\_\_\_\_  
Signature of OWNER (if other than Applicant or Insured)

\_\_\_\_\_  
Signature of LICENSED AGENT

\_\_\_\_\_  
Signature of APPLICANT

Signed by Applicant at \_\_\_\_\_  
CITY, COUNTY, & STATE

Date signed by Applicant \_\_\_\_\_  
MONTH DAY YEAR

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

JOINT LIFE PROTECTION INSURANCE APPLICATION

|  |  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|--|
|  |  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|--|

POLICY NUMBER

- ☐ Companion policies    ☐ Life & Disability Application    ☐ LTC Application  
☐ APB Option    ☐ Exam (NM, PME, MD) in Home Office

Plan Group Number

FIRST INSURED (Younger)

ON PAGES 1, 2, 3 AND 4, "INSURED" REFERS TO THE FIRST INSURED.

Has an application or informal inquiry ever been made to Northwestern Mutual Life for annuity, life, long term care, or disability insurance on the life of the Insured? ☐ Yes ☐ No If yes, the last policy number is \_\_\_\_\_

1. A. ☐ Mr. ☐ Mrs. ☐ Ms. ☐ Dr. ☐ Other \_\_\_\_\_

B. ☐ MALE  
☐ FEMALE

NAME: \_\_\_\_\_  
(FIRST, MIDDLE INITIAL, LAST)

C. BIRTHDATE: (MONTH, DAY, YEAR)

D. STATE OF BIRTH (or Foreign Country):

E. TAXPAYER IDENTIFICATION NUMBER:

F. PRIMARY RESIDENCE: STREET OR PO BOX: \_\_\_\_\_

CITY, STATE, ZIP (Country if other than U.S.A.): \_\_\_\_\_

E-MAIL ADDRESS: \_\_\_\_\_

**APPROVED**

SEP 9 1997

APPLICANT

2. Select ONLY ONE: ☐ First Insured @ First Insured's address ☐ Other (Complete A, B and C) **INSURANCE COMMISSIONER**  
**STATE OF ARKANSAS**

A. ☐ Mr. ☐ Mrs. ☐ Ms. ☐ Dr. ☐ Other \_\_\_\_\_

☐ MALE  
☐ FEMALE

PERSONAL

NAME: \_\_\_\_\_  
(FIRST, MIDDLE INITIAL, LAST)

RELATIONSHIP TO INSURED: \_\_\_\_\_

BIRTHDATE: \_\_\_\_\_  
MONTH DAY YEAR

OR

BUSINESS/TRUST

NAME: \_\_\_\_\_

TYPE OF ORGANIZATION: ☐ Trust ☐ Corporation ☐ Partnership ☐ Other type of Business \_\_\_\_\_

AUTHORIZED COMPANY

REP/TRUSTEE NAME: \_\_\_\_\_

B. TAXPAYER IDENTIFICATION NUMBER: \_\_\_\_\_

C. ADDRESS: STREET OR PO BOX: \_\_\_\_\_

CITY, STATE, ZIP (Country if other than U.S.A.): \_\_\_\_\_

E-MAIL ADDRESS: \_\_\_\_\_

PREMIUM PAYER

3. Select ONLY ONE: ☐ ISA (Omit A through D below) **OR** ☐ First Insured (Complete D only) ☐ Owner (Complete D only)  
☐ Applicant (Complete D only) ☐ Other (Complete A, B, C and D)

A. ☐ Mr. ☐ Mrs. ☐ Ms. ☐ Dr. ☐ Other \_\_\_\_\_

☐ MALE  
☐ FEMALE

PERSONAL

NAME: \_\_\_\_\_  
(FIRST, MIDDLE INITIAL, LAST)

BIRTHDATE: \_\_\_\_\_  
MONTH DAY YEAR

OR

BUSINESS/TRUST

NAME: \_\_\_\_\_

B. TAXPAYER IDENTIFICATION NUMBER: \_\_\_\_\_

C. DAYTIME TELEPHONE NUMBER: \_\_\_\_\_

Area Code ( ) \_\_\_\_\_

Send premium and other notices regarding this policy to:

D. ADDRESS: ☐ First Insured's Address ☐ Applicant's Address **OR**

STREET OR PO BOX: \_\_\_\_\_

CITY, STATE, ZIP (Country if other than U.S.A.): \_\_\_\_\_

E-MAIL ADDRESS: \_\_\_\_\_

**OWNER**

CAUTION: A MINOR OWNER CANNOT EXERCISE POLICY RIGHTS.

4. Select ONLY ONE: ☐ First Insured (Complete C only) ☐ Applicant (Complete C only)  
☐ Other (Complete A, B and C) ☐ See attached supplement form

A. ☐ Mr. ☐ Mrs. ☐ Ms. ☐ Dr. ☐ Other \_\_\_\_\_

PERSONAL

NAME: \_\_\_\_\_

(FIRST MIDDLE INITIAL LAST)

☐ MALE☐ FEMALE

RELATIONSHIP TO INSURED: \_\_\_\_\_

BIRTHDATE: \_\_\_\_\_

MONTH

DAY

YEAR

OR BUSINESS/TRUST

NAME: \_\_\_\_\_

RELATIONSHIP TO INSURED: \_\_\_\_\_

B. TAXPAYER IDENTIFICATION NUMBER: \_\_\_\_\_

C. ADDRESS: ☐ First Insured's Address ☐ Applicant's Address ☐ Premium Payer's Address OR

STREET OR PO BOX: \_\_\_\_\_

CITY, STATE, ZIP (Country if other than U.S.A.): \_\_\_\_\_

E-MAIL ADDRESS: \_\_\_\_\_

5.-7. (Reserved)

**SPECIAL DATE (Complete this section only if a special policy date is being requested)**8. A. Prepaid: ☐ Short Term - Policy Date will coincide with ISA Payment Date (For monthly ISA only)☐ Short Term to: \_\_\_\_\_

MONTH

DAY

YEAR

☐ Backdate to \_\_\_\_\_

MONTH

DAY

YEAR

B. Nonprepaid: ☐ Specified future date: \_\_\_\_\_

MONTH

DAY

YEAR

☐ Backdate to \_\_\_\_\_

MONTH

DAY

YEAR

**POLICY APPLIED FOR**

9. Joint Life Protection (See attached supplement)

10. If an additional benefit cannot be approved, should the company issue a policy without the benefit?

☐ Yes ☐ No

11. Shall the PREMIUM LOAN provision, if available, become operative according to its terms?

☐ Yes ☐ No

12.-13. (Reserved)

14. PREMIUM FREQUENCY: ☐ Annually ☐ Semiannually ☐ Quarterly**BENEFICIARY****15. A. DIRECT BENEFICIARY**

First, Middle Initial, Last

Relationship to Insured

(1) \_\_\_\_\_

(2) \_\_\_\_\_

(3) \_\_\_\_\_

Business organization or trust \_\_\_\_\_

**B. CONTINGENT BENEFICIARY:**

First, Middle Initial, Last

Relationship to Insured

(1) \_\_\_\_\_

(2) \_\_\_\_\_

(3) \_\_\_\_\_

Box (1) or (2) may be selected to include all of the children or brothers and sisters without naming them, or to add to the contingent beneficiaries named. Box (3) may be selected to provide for the children of a deceased contingent beneficiary; use only if contingent beneficiaries are named and/or Box (1) or (2) is checked. NOTE: The word "children" includes child and any legally adopted child.

☐ (1) and all (other) children of the Insured.☐ (2) and all (other) brothers and sisters of the Insured born of the marriage of or legally adopted by \_\_\_\_\_ and \_\_\_\_\_ before the Insured's death.☐ (3) any amount that would have been paid to a deceased contingent beneficiary, if living, will be paid in one sum and in equal shares to the children of that contingent beneficiary who survive and receive payment.**C. FURTHER PAYEES**

First, Middle Initial, Last

Relationship to Insured

(1) \_\_\_\_\_

(2) \_\_\_\_\_

D. ☐ SEE ATTACHED SUPPLEMENT FORM (To be used in place of designations above.)

**CONDITIONAL LIFE INSURANCE AGREEMENT**

17. Has the premium for the policy applied for been given to the agent in exchange for the Conditional Life Insurance Agreement with the same number as this application?

☐ Yes ☐ No

**INSURANCE HISTORY**

18. Has the Insured ever had life, disability or health insurance declined, rated, modified, issued with an exclusion rider, cancelled, or not renewed? If yes, explain in REMARKS.

☐ Yes ☐ No

19. When was the Insured's last examination or application for life, disability or accidental death insurance?

Month \_\_\_\_\_ Year \_\_\_\_\_ Company \_\_\_\_\_ OR

☐ NONE

20. Does the Insured have any other life insurance in force, pending or contemplated in other companies?

☐ Yes ☐ No

If yes, indicate Company Name, Individual (Ind) or Group (Grp) and identify the amount of In Force, Pending, or Contemplated.

**Life Insurance Amounts**

| Company Name | Ind/Grp | In Force Amount | Pending Amount | Contemplated Amount | Accidental Death Amount |
|--------------|---------|-----------------|----------------|---------------------|-------------------------|
|              |         |                 |                |                     |                         |
|              |         |                 |                |                     |                         |
|              |         |                 |                |                     |                         |

21. As a result of this purchase will the values or benefits of any other life insurance policy or annuity contract, on any life, be affected in any way?

☐ Yes ☐ No

**NOTE TO AGENT: Values or benefits are affected if any question on the Definition of Replacement Supplement could be answered "yes".**

If "yes", this transaction is a replacement of life insurance or annuity.

The agent must:

- submit required papers and sale materials **and**
- provide required disclosure notices to the applicant.

The applicant must answer the questions:

- on the Definition of Replacement Supplement **and**
- A, B, and C below.

Will this insurance:

A. replace Northwestern Mutual Life?

☐ Yes ☐ No

B. replace other Companies?

☐ Yes ☐ No

C. result in 1035 exchange?

☐ Yes ☐ No

**REMARKS**

[illegible]

23. Insured's Marital Status: ☐ Single, Widowed or Divorced ☐ Married

24. a. Insured is a citizen of: ☐ U.S.A. ☐ Other  
If other: Type of Visa: \_\_\_\_\_ Visa Number: \_\_\_\_\_

b. How many years has the Insured resided in the U.S.A. immediately prior to completing this application? \_\_\_\_\_ years

25. Does the Insured regularly travel outside the U.S.A. or have plans to leave the U.S.A. for travel or residence? ..... ☐ Yes ☐ No  
If yes, explain in the chart below.

| Destination<br>(List all Cities and Countries) | Number of Trips   |                   | Duration of<br>Each Trip<br>(No. of Days) | Departure Date<br>(Month/Year) | Purpose of Trip |
|--|-------------------|-------------------|---|--------------------------------|-----------------|
|  | Last 12<br>Months | Next 12<br>Months |   |                                |                 |
|  |                   |                   |   |                                |                 |
|  |                   |                   |   |                                |                 |
|  |                   |                   |   |                                |                 |

26. a. What is the Insured's occupation(s)? \_\_\_\_\_  
What are the Insured's duties? \_\_\_\_\_

b. Employer's Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City, State, Zip Code: \_\_\_\_\_

c. How long has the Insured been employed? \_\_\_\_\_ years (If less than 2 years, explain in REMARKS)

**Questions 27 through 30 are not required if the Insured is under age 16.**

27. Is the Insured a member of, or does the Insured plan on joining any branch of, the Armed Forces or reserve military unit? If yes, complete the Military Section..... ☐ Yes ☐ No

28. Except as a passenger on a regularly scheduled flight, has the Insured flown within the past 2 years, or does the Insured have plans to fly in the future? If yes, complete the Aviation Section. .... ☐ Yes ☐ No

29. In the past 2 years, has the Insured participated in or does the Insured have plans to participate in: racing (automobile, snowmobile, motorcycle, boat or go-cart), underwater or sky diving, hang gliding, bungee jumping, mountain or rock climbing, or rodeos? If yes, complete the Avocation Section. .... ☐ Yes ☐ No

30. a. What is the Insured's automobile driver's license number? # \_\_\_\_\_ State \_\_\_\_\_  
or, ☐ the Insured does not have a driver's license.

b. In the past 5 years, has the Insured been in a motor vehicle accident, has the Insured been charged with a moving violation of any motor vehicle law, or has the Insured's driver's license been restricted, suspended or revoked?  
If yes, complete the chart below ..... ☐ Yes ☐ No

| Date | Type and Details<br>(Speeding, Reckless Driving, Driving While Intoxicated, Etc.) | Action<br>(Citation, Fine, Etc.) | Accident<br>(Yes or No) |
|------|---|----------------------------------|-------------------------|
|      |   |                                  |                         |
|      |   |                                  |                         |
|      |   |                                  |                         |

## REMARKS

# APPLICATION INFORMATION FOR SECOND INSURED

|  |  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|--|
|  |  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|--|

POLICY NUMBER

**SECOND INSURED (Older)** ☐ Companion policies ☐ Life & Disability Application ☐ LTC Application ☐ Exam (NM, PME, MD) in Home Office  
ON PAGES 5 and 6, "INSURED" REFERS TO THE SECOND INSURED.

Has an application or informal inquiry ever been made to Northwestern Mutual Life for annuity, life, long term care, or disability insurance on the life of the Insured? ☐ Yes ☐ No If yes, the last policy number is \_\_\_\_\_

1. A. ☐ Mr. ☐ Mrs. ☐ Ms. ☐ Dr. ☐ Other \_\_\_\_\_ B. ☐ MALE ☐ FEMALE

NAME: \_\_\_\_\_  
FIRST MIDDLE INITIAL LAST

C. BIRTHDATE: (MONTH, DAY, YEAR) \_\_\_\_\_ D. STATE OF BIRTH (or Foreign Country): \_\_\_\_\_ E. TAXPAYER IDENTIFICATION NUMBER: \_\_\_\_\_

F. PRIMARY RESIDENCE: ☐ First Insured's Address OR  
STREET OR PO BOX: \_\_\_\_\_  
CITY, STATE, ZIP (Country if other than U.S.A.): \_\_\_\_\_  
E-MAIL ADDRESS: \_\_\_\_\_  
This address will be used for all of the Second Insured's policies.

2.-9. (Reserved)

10. If an additional benefit cannot be approved should the Company issue the policy without the benefit? ☐ Yes ☐ No

11.-17. (Reserved)

## INSURANCE HISTORY

18. Has the Insured ever had life, disability or health insurance declined, rated, modified, issued with an exclusion rider, cancelled, or not renewed? If yes, explain in REMARKS. ☐ Yes ☐ No

19. When was the Insured's last examination or application for life, disability or accidental death insurance? Month \_\_\_\_\_ Year \_\_\_\_\_ Company \_\_\_\_\_ OR ☐ NONE

20. Does the Insured have any other life insurance in force, pending or contemplated in other companies? ☐ Yes ☐ No  
If yes, indicate Company Name, Individual (Ind) or Group (Grp) and identify the amount of In Force, Pending, or Contemplated.

### Life Insurance Amounts

| Company Name | Ind/Grp | In Force Amount | Pending Amount | Contemplated Amount | Accidental Death Amount |
|--------------|---------|-----------------|----------------|---------------------|-------------------------|
|              |         |                 |                |                     |                         |
|              |         |                 |                |                     |                         |
|              |         |                 |                |                     |                         |

21. As a result of this purchase will the values or benefits of any other life insurance policy or annuity contract, on any life, be affected in any way? ☐ Yes ☐ No

**NOTE TO AGENT: Values or benefits are affected if any question on the Definition of Replacement Supplement could be answered "yes".**

If "yes", this transaction is a replacement of life insurance or annuity.

The agent must:

- submit required papers and sale materials and
- provide required disclosure notices to the applicant.

The applicant must answer the questions:

- on the Definition of Replacement Supplement and
- A, B, and C below.

Will this insurance:

- A. replace Northwestern Mutual Life? ☐ Yes ☐ No
- B. replace other Companies? ☐ Yes ☐ No
- C. result in 1035 exchange? ☐ Yes ☐ No

22. (Reserved)

## REMARKS

|  |
|--|
|  |
|--|

# **PERSONAL HISTORY QUESTIONNAIRE – SECOND INSURED**

23. Insured's Marital Status: ☐ Single, Widowed or Divorced ☐ Married

24. a. Insured is a citizen of: ☐ U.S.A. ☐ Other

If other: Type of Visa: \_\_\_\_\_ Visa Number: \_\_\_\_\_

b. How many years has the Insured resided in the U.S.A. immediately prior to completing this application? \_\_\_\_\_ years

25. Does the Insured regularly travel outside the U.S.A. or have plans to leave the U.S.A. for travel or residence? .....☐ Yes ☐ No  
If yes, explain in the chart below.

| Destination<br>(List all Cities and Countries) | Number of Trips   |                   | Duration of<br>Each Trip<br>(No. of Days) | Departure Date<br>(Month/Year) | Purpose of Trip |
|--|-------------------|-------------------|---|--------------------------------|-----------------|
|  | Last 12<br>Months | Next 12<br>Months |   |                                |                 |
|  |                   |                   |   |                                |                 |
|  |                   |                   |   |                                |                 |
|  |                   |                   |   |                                |                 |

26. a. What is the Insured's occupation(s)? \_\_\_\_\_

What are the Insured's duties? \_\_\_\_\_

b. Employer's Name: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip Code: \_\_\_\_\_

c. How long has the Insured been employed? \_\_\_\_\_ years (If less than 2 years, explain in REMARKS)

**Questions 27 through 30 are not required if the Insured is under age 16.**

27. Is the Insured a member of, or does the Insured plan on joining any branch of, the Armed Forces or reserve military unit? If yes, complete the Military Section.....☐ Yes ☐ No

28. Except as a passenger on a regularly scheduled flight, has the Insured flown within the past 2 years, or does the Insured have plans to fly in the future? If yes, complete the Aviation Section. ....☐ Yes ☐ No

29. In the past 2 years, has the Insured participated in or does the Insured have plans to participate in: racing (automobile, snowmobile, motorcycle, boat or go-cart), underwater or sky diving, hang gliding, bungee jumping, mountain or rock climbing, or rodeos? If yes, complete the Avocation Section.....☐ Yes ☐ No

30. a. What is the Insured's automobile driver's license number? # \_\_\_\_\_ State \_\_\_\_\_  
or, ☐ the Insured does not have a driver's license.

b. In the past 5 years, has the Insured been in a motor vehicle accident, has the Insured been charged with a moving violation of any motor vehicle law, or has the Insured's driver's license been restricted, suspended or revoked?

If yes, complete the chart below .....☐ Yes ☐ No

| Date | Type and Details<br>(Speeding, Reckless Driving, Driving While Intoxicated, Etc.) | Action<br>(Citation, Fine, Etc.) | Accident<br>(Yes or No) |
|------|---|----------------------------------|-------------------------|
|      |   |                                  |                         |
|      |   |                                  |                         |
|      |   |                                  |                         |

## **REMARKS**

Each Insured consents to this application and attached supplements and declares that the answers and statements made on this application and attached supplements are correctly recorded, complete and true to the best of each Insured's knowledge and belief. Answers and statements brought to the attention of the agent, medical examiner, or paramedical examiner are not considered information brought to the attention of the Company unless stated in the application. Statements in this application are representations and not warranties.

It is agreed that:

- (1) If the premium is not paid when the application is signed, no insurance will be in effect. The insurance will take effect at the time the policy is delivered and the premium is paid, if: both Insureds are living at that time; and the answers and statements in the application are then true to the best of each Insured's knowledge and belief.
- (2) If the premium is paid when the application is taken, no insurance will be in effect except as provided in the Conditional Life Insurance Agreement with the same number as this application.
- (3) No agent is authorized to make or alter contracts or to waive any of the Company's rights or requirements.

The Owner of the policy applied for herein certifies, under penalties of perjury, (1) that the Taxpayer Identification Number given for the Owner on the second page of this application is the Owner's correct Taxpayer Identification Number (or the Owner is waiting for a number to be issued) and (2) the Owner is not subject to backup withholding either because the Owner has not been notified by the Internal Revenue Service (IRS) that the Owner is subject to backup withholding as a result of a failure to report all interest or dividends, or the IRS has notified the Owner that the Owner is no longer subject to backup withholding. (See Taxpayer Identification Number instructions.)

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

The signatures below apply to the application, the Policy Application Supplement and the certification of Taxpayer Identification Number.

\_\_\_\_\_  
Signature of FIRST INSURED

\_\_\_\_\_  
Signature of SECOND INSURED

\_\_\_\_\_  
Signature of APPLICANT

\_\_\_\_\_  
Signature of OWNER (if other than Applicant, First or Second Insured)

Signed by APPLICANT at \_\_\_\_\_  
CITY, COUNTY & STATE

Date signed by APPLICANT \_\_\_\_\_  
MONTH DAY YEAR

\_\_\_\_\_  
Signature of LICENSED AGENT

Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

### INSTRUCTIONS FOR TAXPAYER IDENTIFICATION NUMBER INFORMATION

1. Under federal income tax law you will be subject to a withholding tax of 31% imposed upon certain reportable payments, if any, and to certain penalties if you do not certify under penalties of perjury that the Taxpayer Identification Number which you have provided us is correct and that you are not subject to backup withholding due to notified payee underreporting. Generally speaking, for individuals, the Taxpayer Identification Number is the Social Security Number.
2. If you don't have a Taxpayer Identification Number, obtain Form SS-5, Application for a Social Security Number Card, at the local office of the Social Security Administration or the Internal Revenue Service and apply for a number. Write "Applied for" in the space available for your Taxpayer Identification Number on the first page of this application. If we do not receive your Taxpayer Identification Number within 60 days, we are required to withhold 31% of all reportable payments, if any, thereafter made to you until we receive such a number from you.
3. If the Internal Revenue Service has notified you that you are subject to backup withholding and you have not received notice from the Service that backup withholding has terminated, you should strike out the language on page 9 that you are not subject to backup withholding due to notified payee underreporting.



### **1.5 POLICY DATE, DATE OF ISSUE AND ATTAINED AGE**

Monthly processing dates and Policy months, years and anniversaries are computed from the Policy Date. The contestable and suicide periods begin with the Date of Issue. These dates are shown on page 3. Attained Age is Issue Age (shown on page 3) plus the number of complete Policy years that have elapsed since the Policy Date.

### **1.6 MISSTATEMENT**

If the age of the Insured has been misstated, the Policy will be recalculated from the Policy Date using the charges described in Section 7.3 based on the correct age. If the Insured has died and the recalculation would result in the termination of the Policy before the date of death, then the Death Benefit will be adjusted to the amount which would have been purchased at the correct age based on the most recent cost of insurance charge by adjusting the net amount at risk by the ratio of the incorrect cost of insurance rate to the correct cost of insurance rate. If the Insured is living and the recalculation results in Monthly Policy Charges being due, then the Company will allow for the payment of an amount necessary to keep the Policy in force. The minimum amount that must be paid is the amount needed to cover the Monthly Policy Charges that are due.

### **1.7 PAYMENTS BY THE COMPANY**

All payments by the Company under this Policy are payable in United States dollars at the Home Office.

### **1.8 INSURABILITY REQUIREMENTS**

To make some changes under this Policy, the Insured must meet the Company's insurability requirements. These requirements are as follows:

- the Insured is alive;
- evidence of insurability must be given that is satisfactory to the Company; and
- under the Company's underwriting standards as then in effect, the Insured is in an underwriting classification that is the same as, or is better than, the one for this Policy.

### **1.9 REPORTS TO OWNER**

At least once each Policy year and at no charge, the Company will send the Owner a report. The report will keep the Owner advised as to the status of the Policy. The report will also provide any other information required under state or federal law. The report will contain at least the following information:

- The beginning and end dates of the current report period.
- The Policy Value, if any, at the beginning of the current report period and at the end of the current report period.
- The amounts that have been credited to or debited from the Contract Fund Value during the current report period.
- The Death Benefit at the end of the current report period.
- The Cash Surrender Value, if any, at the end of the current report period.
- The amount of Policy Debt, if any, at the end of the current report period.
- When applicable, a notice that further premium payments must be made to maintain insurance in force until the end of the next reporting period.

### **1.10 PROCESSING REQUIREMENTS**

The Company will process requested transactions, payments and changes under this Policy only after receipt in the Home Office of all requirements in good order according to the Company's then current procedures. These requirements, which the Company may change from time to time, may include proper completion of forms, valid instructions and authorizations, or other administrative or evidentiary requirements of the Company.

The Company reserves the right to require the Owner or other persons providing a signature in connection with a disbursement of any amounts under the Policy, or a change in ownership or beneficial rights under this Policy, to provide a signature guarantee to protect against fraud.

### 13.5 SUCCESSION IN INTEREST OF BENEFICIARIES UNDER INCOME PLANS

**Direct Beneficiary.** Amounts payable under an income plan will be payable to the direct beneficiary.

**Contingent Beneficiaries.** At the death of the direct beneficiary, amounts payable under an income plan will be payable in equal shares to the contingent beneficiaries who survive and receive payment. Unless otherwise requested by the Owner, the contingent beneficiaries can elect to:

- continue to receive the remaining period certain payments at the selected frequency;
- receive the present value of the remaining period certain payments in one sum; or
- apply the present value of the remaining period certain payments to a new Life Income Plan.

**Further Payees.** At the death of all direct and contingent beneficiaries, the present value of any unpaid payments under an income plan will be paid in one sum:

- in equal shares to the further payees who survive and receive payment; or
- if no further payees survive and receive payment, to the estate of the last to die of all the direct beneficiaries, contingent beneficiaries and further payees.

Present value will be based on the rate of interest used to determine the amount of the payments.

### 13.6 INCOME PLAN RATES

**Minimum Payment Rates.** Life Income Plan payments will be based on rates declared by the Company. These rates will provide at least as much income as would the Company's rates, on the date that the income plan takes effect, for a single premium immediate annuity contract. Payments under these rates will not be less than the Minimum Payment Rate Tables.

The Life Income Plan payment rates in those tables depend on the adjusted age of each person on whose life the payments are based. The adjusted age is:

- the age on the birthday that is nearest to the date on which the income plan takes effect; plus
- the age adjustment shown below for the number of Policy years that have elapsed from the Policy Date to the date that the income plan takes effect. A part of a Policy year is counted as a full year.

| POLICY YEARS ELAPSED | AGE ADJUST-MENT- | POLICY YEARS ELAPSED | AGE ADJUST-MENT |
|----------------------|------------------|----------------------|-----------------|
| 1 to 12              | 0                | 37 to 48             | -3              |
| 13 to 24             | -1               | 49 to 60             | -4              |
| 25 to 36             | -2               | 61 or more           | -5              |

# **MINIMUM PAYMENT RATE TABLES** Minimum Monthly Income Payments per \$1,000 of Proceeds

## **SINGLE LIFE INCOME PLAN**

| SINGLE LIFE MONTHLY PAYMENTS |                       |         |         |
|------------------------------|-----------------------|---------|---------|
| ADJUSTED AGE*                | CHOSEN PERIOD (YEARS) |         |         |
|                              | ZERO                  | 10      | 20      |
| 55                           | \$ 2.69               | \$ 2.68 | \$ 2.63 |
| 56                           | 2.75                  | 2.74    | 2.69    |
| 57                           | 2.82                  | 2.81    | 2.75    |
| 58                           | 2.90                  | 2.88    | 2.82    |
| 59                           | 2.99                  | 2.96    | 2.88    |
| 60                           | 3.07                  | 3.05    | 2.95    |
| 61                           | 3.16                  | 3.13    | 3.02    |
| 62                           | 3.25                  | 3.22    | 3.09    |
| 63                           | 3.35                  | 3.31    | 3.17    |
| 64                           | 3.46                  | 3.41    | 3.25    |
| 65                           | 3.07                  | 3.52    | 3.33    |
| 66                           | 3.69                  | 3.63    | 3.41    |
| 67                           | 3.82                  | 3.75    | 3.49    |
| 68                           | 3.96                  | 3.88    | 3.57    |
| 69                           | 4.11                  | 4.01    | 3.65    |
| 70                           | 4.27                  | 4.16    | 3.73    |
| 71                           | 4.45                  | 4.31    | 3.81    |
| 72                           | 4.63                  | 4.47    | 3.88    |
| 73                           | 4.84                  | 4.64    | 3.95    |
| 74                           | 5.05                  | 4.82    | 4.02    |
| 75                           | 5.30                  | 5.02    | 4.08    |
| 76                           | 5.57                  | 5.22    | 4.13    |
| 77                           | 5.85                  | 5.42    | 4.17    |
| 78                           | 6.17                  | 5.63    | 4.22    |
| 79                           | 6.55                  | 5.85    | 4.25    |
| 80                           | 6.90                  | 6.07    | 4.28    |
| 81                           | 7.33                  | 6.29    | 4.31    |
| 82                           | 7.78                  | 6.50    | 4.32    |
| 83                           | 8.29                  | 6.71    | 4.33    |
| 84                           | 8.85                  | 6.91    | 4.34    |
| 85 and over                  | 9.46                  | 7.10    | 4.35    |

## **JOINT AND SURVIVOR LIFE INCOME PLAN**

| JOINT AND SURVIVOR MONTHLY PAYMENTS (with 10 years certain) |                            |         |         |         |         |         |             |
|---|----------------------------|---------|---------|---------|---------|---------|-------------|
| OLDER LIFE ADJUSTED AGE*                                    | YOUNGER LIFE ADJUSTED AGE* |         |         |         |         |         |             |
|   | 55                         | 60      | 65      | 70      | 75      | 80      | 85 and over |
| 55  | \$ 2.37                    |         |         |         |         |         |             |
| 60  | 2.48                       | \$ 2.66 |         |         |         |         |             |
| 65  | 2.55                       | 2.79    | \$ 3.04 |         |         |         |             |
| 70  | 2.59                       | 2.89    | 3.22    | \$ 3.56 |         |         |             |
| 75  | 2.62                       | 2.95    | 3.35    | 3.81    | \$ 4.29 |         |             |
| 80  | 2.64                       | 2.99    | 3.42    | 3.97    | 4.63    | \$ 5.30 |             |
| 85 and over   | 2.65                       | 3.01    | 3.46    | 4.06    | 4.84    | 5.71    | \$ 6.52     |

\*See Section 13.6

The amount of the payment for any other combination of ages will be furnished by the Company on request.

Monthly payment rates are based on 1.00% interest and the 2012 Individual Annuity Mortality Period Table with 125% of Projection Scale G2 and a 5.00% load. Mortality improvements are projected for 4 years plus the remaining life of the Annuitant.

### **1.5 POLICY DATE, DATE OF ISSUE AND ATTAINED AGE**

Monthly processing dates and Policy months, years and anniversaries are computed from the Policy Date. The contestable and suicide periods begin with the Date of Issue. These dates are shown on page 3. Attained Age is Issue Age (shown on page 3) plus the number of complete Policy years that have elapsed since the Policy Date.

### **1.6 MISSTATEMENT**

If the age of the Insured has been misstated, the Policy will be recalculated from the Policy Date using the charges described in Section 7.3 based on the correct age. If the Insured has died and the recalculation would result in the termination of the Policy before the date of death, then the Death Benefit will be adjusted to the amount which would have been purchased at the correct age based on the most recent cost of insurance charge by adjusting the net amount at risk by the ratio of the incorrect cost of insurance rate to the correct cost of insurance rate. If the Insured is living and the recalculation results in Monthly Policy Charges being due, then the Company will allow for the payment of an amount necessary to keep the Policy in force. The minimum amount that must be paid is the amount needed to cover the Monthly Policy Charges that are due.

### **1.7 PAYMENTS BY THE COMPANY**

All payments by the Company under this Policy are payable in United States dollars at the Home Office.

### **1.8 INSURABILITY REQUIREMENTS**

To make some changes under this Policy, the Insured must meet the Company's insurability requirements. These requirements are as follows:

- the Insured is alive;
- evidence of insurability must be given that is satisfactory to the Company; and
- under the Company's underwriting standards as then in effect, the Insured is in an underwriting classification that is the same as, or is better than, the one for this Policy.

### **1.9 REPORTS TO OWNER**

At least once each Policy year and at no charge, the Company will send the Owner a report. The report will keep the Owner advised as to the status of the Policy. The report will also provide any other information required under state or federal law. The report will contain at least the following information:

- The beginning and end dates of the current report period.
- The Policy Value, if any, at the beginning of the current report period and at the end of the current report period.
- The amounts that have been credited to or debited from the Contract Fund Value during the current report period.
- The Death Benefit at the end of the current report period.
- The Cash Surrender Value, if any, at the end of the current report period.
- The amount of Policy Debt, if any, at the end of the current report period.
- When applicable, a notice that further premium payments must be made to maintain insurance in force until the end of the next reporting period.

### **1.10 PROCESSING REQUIREMENTS**

The Company will process requested transactions, payments and changes under this Policy only after receipt in the Home Office of all requirements in good order according to the Company's then current procedures. These requirements, which the Company may change from time to time, may include proper completion of forms, valid instructions and authorizations, or other administrative or evidentiary requirements of the Company.

The Company reserves the right to require the Owner or other persons providing a signature in connection with a disbursement of any amounts under the Policy, or a change in ownership or beneficial rights under this Policy, to provide a signature guarantee to protect against fraud.

### 13.5 SUCCESSION IN INTEREST OF BENEFICIARIES UNDER INCOME PLANS

**Direct Beneficiary.** Amounts payable under an income plan will be payable to the direct beneficiary.

**Contingent Beneficiaries.** At the death of the direct beneficiary, amounts payable under an income plan will be payable in equal shares to the contingent beneficiaries who survive and receive payment. Unless otherwise requested by the Owner, the contingent beneficiaries can elect to:

- continue to receive the remaining period certain payments at the selected frequency;
- receive the present value of the remaining period certain payments in one sum; or
- apply the present value of the remaining period certain payments to a new Life Income Plan.

**Further Payees.** At the death of all direct and contingent beneficiaries, the present value of any unpaid payments under an income plan will be paid in one sum:

- in equal shares to the further payees who survive and receive payment; or
- if no further payees survive and receive payment, to the estate of the last to die of all the direct beneficiaries, contingent beneficiaries and further payees.

Present value will be based on the rate of interest used to determine the amount of the payments.

### 13.6 INCOME PLAN RATES

**Minimum Payment Rates.** Life Income Plan payments will be based on rates declared by the Company. These rates will provide at least as much income as would the Company's rates, on the date that the income plan takes effect, for a single premium immediate annuity contract. Payments under these rates will not be less than the Minimum Payment Rate Tables.

The Life Income Plan payment rates in those tables depend on the adjusted age of each person on whose life the payments are based. The adjusted age is:

- the age on the birthday that is nearest to the date on which the income plan takes effect; plus
- the age adjustment shown below for the number of Policy years that have elapsed from the Policy Date to the date that the income plan takes effect. A part of a Policy year is counted as a full year.

| POLICY YEARS ELAPSED | AGE ADJUST-MENT- | POLICY YEARS ELAPSED | AGE ADJUST-MENT |
|----------------------|------------------|----------------------|-----------------|
| 1 to 12              | 0                | 37 to 48             | -3              |
| 13 to 24             | -1               | 49 to 60             | -4              |
| 25 to 36             | -2               | 61 or more           | -5              |

# **MINIMUM PAYMENT RATE TABLES** Minimum Monthly Income Payments per \$1,000 of Proceeds

## **SINGLE LIFE INCOME PLAN**

| SINGLE LIFE MONTHLY PAYMENTS |                       |         |         |
|------------------------------|-----------------------|---------|---------|
| ADJUSTED AGE*                | CHOSEN PERIOD (YEARS) |         |         |
|                              | ZERO                  | 10      | 20      |
| 55                           | \$ 2.69               | \$ 2.68 | \$ 2.63 |
| 56                           | 2.75                  | 2.74    | 2.69    |
| 57                           | 2.82                  | 2.81    | 2.75    |
| 58                           | 2.90                  | 2.88    | 2.82    |
| 59                           | 2.99                  | 2.96    | 2.88    |
| 60                           | 3.07                  | 3.05    | 2.95    |
| 61                           | 3.16                  | 3.13    | 3.02    |
| 62                           | 3.25                  | 3.22    | 3.09    |
| 63                           | 3.35                  | 3.31    | 3.17    |
| 64                           | 3.46                  | 3.41    | 3.25    |
| 65                           | 3.07                  | 3.52    | 3.33    |
| 66                           | 3.69                  | 3.63    | 3.41    |
| 67                           | 3.82                  | 3.75    | 3.49    |
| 68                           | 3.96                  | 3.88    | 3.57    |
| 69                           | 4.11                  | 4.01    | 3.65    |
| 70                           | 4.27                  | 4.16    | 3.73    |
| 71                           | 4.45                  | 4.31    | 3.81    |
| 72                           | 4.63                  | 4.47    | 3.88    |
| 73                           | 4.84                  | 4.64    | 3.95    |
| 74                           | 5.05                  | 4.82    | 4.02    |
| 75                           | 5.30                  | 5.02    | 4.08    |
| 76                           | 5.57                  | 5.22    | 4.13    |
| 77                           | 5.85                  | 5.42    | 4.17    |
| 78                           | 6.17                  | 5.63    | 4.22    |
| 79                           | 6.55                  | 5.85    | 4.25    |
| 80                           | 6.90                  | 6.07    | 4.28    |
| 81                           | 7.33                  | 6.29    | 4.31    |
| 82                           | 7.78                  | 6.50    | 4.32    |
| 83                           | 8.29                  | 6.71    | 4.33    |
| 84                           | 8.85                  | 6.91    | 4.34    |
| 85 and over                  | 9.46                  | 7.10    | 4.35    |

## **JOINT AND SURVIVOR LIFE INCOME PLAN**

| JOINT AND SURVIVOR MONTHLY PAYMENTS (with 10 years certain) |                            |         |         |         |         |         |             |
|---|----------------------------|---------|---------|---------|---------|---------|-------------|
| OLDER LIFE ADJUSTED AGE*                                    | YOUNGER LIFE ADJUSTED AGE* |         |         |         |         |         |             |
|   | 55                         | 60      | 65      | 70      | 75      | 80      | 85 and over |
| 55  | \$ 2.37                    |         |         |         |         |         |             |
| 60  | 2.48                       | \$ 2.66 |         |         |         |         |             |
| 65  | 2.55                       | 2.79    | \$ 3.04 |         |         |         |             |
| 70  | 2.59                       | 2.89    | 3.22    | \$ 3.56 |         |         |             |
| 75  | 2.62                       | 2.95    | 3.35    | 3.81    | \$ 4.29 |         |             |
| 80  | 2.64                       | 2.99    | 3.42    | 3.97    | 4.63    | \$ 5.30 |             |
| 85 and over   | 2.65                       | 3.01    | 3.46    | 4.06    | 4.84    | 5.71    | \$ 6.52     |

\*See Section 13.6

The amount of the payment for any other combination of ages will be furnished by the Company on request.

Monthly payment rates are based on 1.00% interest and the 2012 Individual Annuity Mortality Period Table with 125% of Projection Scale G2 and a 5.00% load. Mortality improvements are projected for 4 years plus the remaining life of the Annuitant.

## 1.5 SUICIDE

If either Insured dies by suicide within one year from the Date of Issue, the amount payable by the Company will be limited to the premiums paid, minus the amount of any Policy Debt and withdrawals. If either Insured dies by suicide within one year from the date of issuance of an increase in the amount of insurance, which occurred upon the request of the Owner and was subject to the Company's insurability requirements, the amount payable with respect to such increase will be limited to the Monthly Policy Charges attributable to the increase.

## 1.6 POLICY DATE AND DATE OF ISSUE

Monthly processing dates and Policy months, years and anniversaries are computed from the Policy Date. The contestable and suicide periods begin with the Date of Issue. These dates are shown on page 3.

## 1.7 MISSTATEMENT

If the age of either Insured has been misstated, the Policy will be recalculated from the Policy Date using the charges described in Section 7.3 based on the correct age. If both of the Insureds have died and the recalculation would result in the termination of the Policy before the date of the second death, then the Death Benefit will be adjusted to the amount which would have been purchased at the correct age based on the most recent cost of insurance charge by adjusting the net amount at risk by the ratio of the incorrect cost of insurance rate to the correct cost of insurance rate. If the second death has not occurred and the recalculation results in Monthly Policy Charges being due, then the Company will allow for the payment of an amount necessary to keep the Policy in force. The minimum amount that must be paid is the amount needed to cover the Monthly Policy Charges that are due.

## 1.8 PAYMENTS BY THE COMPANY

All payments by the Company under this Policy are payable in United States dollars at the Home Office.

## 1.9 INSURABILITY REQUIREMENTS

To make some changes under this Policy, both Insureds must meet the Company's insurability requirements. These requirements are as follows:

- both Insureds are alive;
- evidence of insurability must be given that is satisfactory to the Company; and
- under the Company's underwriting standards as then in effect, both Insureds are in an underwriting classification that is the same as, or is better than, the one for this Policy.

## 1.10 REPORTS TO OWNER

At least once each Policy year and at no charge, the Company will send the Owner a report. The report will keep the Owner advised as to the status of the Policy. The report will also provide any other information required under state or federal law. The report will contain at least the following information:

- The beginning and end dates of the current report period.
- The Policy Value, if any, at the beginning of the current report period and at the end of the current report period.
- The amounts that have been credited to or debited from the Contract Fund Value during the current report period.
- The Death Benefit at the end of the current report period.
- The Cash Surrender Value, if any, at the end of the current report period.
- The amount of Policy Debt, if any, at the end of the current report period.
- When applicable, a notice that further premium payments must be made to maintain insurance in force until the end of the next reporting period.

## 12.4 NAMING AND CHANGING OF BENEFICIARIES UNDER INCOME PLANS

**For Income Plans Elected By Owner.** The Owner of the Policy may name and change the contingent beneficiaries and further payees of an income plan elected for surrender amounts. The Owner of the Policy may name the direct beneficiaries, contingent beneficiaries, and further payees of an income plan elected for the Life Insurance Benefit. If the Owner of the Policy elected an income plan, a Beneficiary may name and change any contingent beneficiaries and further payees of the Beneficiary's share of the benefits only if:

- the Beneficiary was the Owner of the Policy; or
- no contingent beneficiary or further payee of that share is living.

**For Income Plans Elected By Beneficiary.** If a Beneficiary elected the income plan, the Beneficiary may name and change any contingent beneficiaries and further payees of the Beneficiary's share of the benefits.

## 12.5 SUCCESSION IN INTEREST OF BENEFICIARIES UNDER INCOME PLANS

**Direct Beneficiary.** Amounts payable under an income plan will be payable to the direct beneficiary.

**Contingent Beneficiaries.** At the death of the direct beneficiary, amounts payable under an income plan will be payable in equal shares to the contingent beneficiaries who survive and receive payment. Unless otherwise requested by the Owner, the contingent beneficiaries can elect to:

- continue to receive the remaining period certain payments at the selected frequency;
- receive the present value of the remaining period certain payments in one sum; or
- apply the present value of the remaining period certain payments to a new Life Income Plan.

**Further Payees.** At the death of all direct and contingent beneficiaries, the present value of any unpaid payments under an income plan will be paid in one sum:

- in equal shares to the further payees who survive and receive payment; or
- if no further payees survive and receive payment, to the estate of the last to die of all the direct beneficiaries, contingent beneficiaries and further payees.

Present value will be based on the rate of interest used to determine the amount of the payments.

## 12.6 INCOME PLAN RATES

**Minimum Payment Rates.** Life Income Plan payments will be based on rates declared by the Company. These rates will provide at least as much income as would the Company's rates, on the date that the income plan takes effect, for a single premium immediate annuity contract. Payments under these rates will not be less than the Minimum Payment Rate Tables.

The Life Income Plan payment rates in those tables depend on the adjusted age of each person on whose life the payments are based. The adjusted age is:

- the age on the birthday that is nearest to the date on which the income plan takes effect; plus
- the age adjustment shown below for the number of Policy years that have elapsed from the Policy Date to the date that the income plan takes effect. A part of a Policy year is counted as a full year.

| POLICY YEARS ELAPSED | AGE ADJUSTMENT- | POLICY YEARS ELAPSED | AGE ADJUSTMENT |
|----------------------|-----------------|----------------------|----------------|
| 1 to 12              | 0               | 37 to 48             | -3             |
| 13 to 24             | -1              | 49 to 60             | -4             |
| 25 to 36             | -2              | 61 or more           | -5             |



# **MINIMUM PAYMENT RATE TABLES** Minimum Monthly Income Payments per \$1,000 of Proceeds

## **SINGLE LIFE INCOME PLAN**

| SINGLE LIFE MONTHLY PAYMENTS |                       |         |         |
|------------------------------|-----------------------|---------|---------|
| ADJUSTED AGE*                | CHOSEN PERIOD (YEARS) |         |         |
|                              | ZERO                  | 10      | 20      |
| 55                           | \$ 2.69               | \$ 2.68 | \$ 2.63 |
| 56                           | 2.75                  | 2.74    | 2.69    |
| 57                           | 2.82                  | 2.81    | 2.75    |
| 58                           | 2.90                  | 2.88    | 2.82    |
| 59                           | 2.99                  | 2.96    | 2.88    |
| 60                           | 3.07                  | 3.05    | 2.95    |
| 61                           | 3.16                  | 3.13    | 3.02    |
| 62                           | 3.25                  | 3.22    | 3.09    |
| 63                           | 3.35                  | 3.31    | 3.17    |
| 64                           | 3.46                  | 3.41    | 3.25    |
| 65                           | 3.07                  | 3.52    | 3.33    |
| 66                           | 3.69                  | 3.63    | 3.41    |
| 67                           | 3.82                  | 3.75    | 3.49    |
| 68                           | 3.96                  | 3.88    | 3.57    |
| 69                           | 4.11                  | 4.01    | 3.65    |
| 70                           | 4.27                  | 4.16    | 3.73    |
| 71                           | 4.45                  | 4.31    | 3.81    |
| 72                           | 4.63                  | 4.47    | 3.88    |
| 73                           | 4.84                  | 4.64    | 3.95    |
| 74                           | 5.05                  | 4.82    | 4.02    |
| 75                           | 5.30                  | 5.02    | 4.08    |
| 76                           | 5.57                  | 5.22    | 4.13    |
| 77                           | 5.85                  | 5.42    | 4.17    |
| 78                           | 6.17                  | 5.63    | 4.22    |
| 79                           | 6.55                  | 5.85    | 4.25    |
| 80                           | 6.90                  | 6.07    | 4.28    |
| 81                           | 7.33                  | 6.29    | 4.31    |
| 82                           | 7.78                  | 6.50    | 4.32    |
| 83                           | 8.29                  | 6.71    | 4.33    |
| 84                           | 8.85                  | 6.91    | 4.34    |
| 85 and over                  | 9.46                  | 7.10    | 4.35    |

## **JOINT AND SURVIVOR LIFE INCOME PLAN**

| JOINT AND SURVIVOR MONTHLY PAYMENTS (with 10 years certain) |                            |         |         |         |         |         |             |
|---|----------------------------|---------|---------|---------|---------|---------|-------------|
| OLDER LIFE ADJUSTED AGE*                                    | YOUNGER LIFE ADJUSTED AGE* |         |         |         |         |         |             |
|   | 55                         | 60      | 65      | 70      | 75      | 80      | 85 and over |
| 55  | \$ 2.37                    |         |         |         |         |         |             |
| 60  | 2.48                       | \$ 2.66 |         |         |         |         |             |
| 65  | 2.55                       | 2.79    | \$ 3.04 |         |         |         |             |
| 70  | 2.59                       | 2.89    | 3.22    | \$ 3.56 |         |         |             |
| 75  | 2.62                       | 2.95    | 3.35    | 3.81    | \$ 4.29 |         |             |
| 80  | 2.64                       | 2.99    | 3.42    | 3.97    | 4.63    | \$ 5.30 |             |
| 85 and over   | 2.65                       | 3.01    | 3.46    | 4.06    | 4.84    | 5.71    | \$ 6.52     |

\*See Section 12.6

The amount of the payment for any other combination of ages will be furnished by the Company on request.

Monthly payment rates are based on 1.00% interest and the 2012 Individual Annuity Mortality Period Table with 125% of Projection Scale G2 and a 5.00% load. Mortality improvements are projected for 4 years plus the remaining life of the Annuitant.

**Statement of Variability**  
**TT.CVUL.(0513)**

Variable information is denoted by brackets.

| <b>Provision</b>                 | <b>Location</b> | <b>Variability</b>   |
|----------------------------------|-----------------|--|
| Officer Names & Titles           | Front Cover     | In the event the title of an officer signing the policy form changes, any new title utilized will be the title of an officer of the company.   |
| Right To Return Policy           | Front Cover     | If a replacement policy:<br><b>“Right To Return Policy. Please read this policy carefully.</b> The Policy may be returned by the Owner for any reason within thirty days after it was received. The Policy may be returned to the Northwestern Mutual agent who sold it to you or to the Company at 720 East Wisconsin Avenue, Milwaukee, Wisconsin 53202 ("Home Office"), 414-271-1444. If returned, the Policy will be considered void from the beginning. The Company will refund the sum of (a) the Invested Assets on the date the returned Policy is received at the Home Office plus (b) any Premium Expense Charge, Monthly Policy Charge and Service Charges deducted under this Policy.” |
| Date of Issue                    | Page 3          | This will vary depending on when the policy is issued.   |
| Specified Amount                 | Page 3          | This will vary depending on the initial amount of Insurance chosen by the Owner.   |
| Death Benefit Option             | Page 3          | One of three options: <ul style="list-style-type: none"> <li>○ Specified Amount (Option A)</li> <li>○ Specified Amount Plus Policy Value (Option B)</li> <li>○ Specified Amount Plus Cumulative Premiums Paid Minus Cumulative Withdrawals (Option C)</li> </ul>   |
| Guaranteed Minimum Death Benefit | Page 3          | This will vary and be the same as the Specified Amount; if there is no Guarantee, the amount will be noted as “\$0.00”.  |

|   |        |   |
|---|--------|---|
| Death Benefit Guarantee Period                    | Page 3 | <p>If Specified Amount (Option A) is chosen, the following periods are options:</p> <ul style="list-style-type: none"> <li>○ Lifetime</li> <li>○ To age 80 or 20 years if longer</li> <li>○ To age 65 or 15 years if longer</li> <li>○ 10 years</li> <li>○ None</li> </ul> <p>If Specified Amount Plus Policy Value (Option B) is chosen, the following periods are options:</p> <ul style="list-style-type: none"> <li>○ To age 65 or 20 years if longer</li> <li>○ 15 years</li> <li>○ 10 years</li> <li>○ 5 years</li> <li>○ None</li> </ul> <p>If Specified Amount Plus Cumulative Premiums Paid Minus Cumulative Withdrawals (Option C) is chosen, the following periods are options:</p> <ul style="list-style-type: none"> <li>○ To age 65 or 20 years if longer</li> <li>○ 15 years</li> <li>○ 10 years</li> <li>○ 5 years</li> <li>○ None</li> </ul> |
| Definition of Life Insurance                      | Page 3 | <p>One of two options:</p> <ul style="list-style-type: none"> <li>○ Guideline Premium/Cash Value Corridor Test</li> <li>○ Cash Value Accumulation Test</li> </ul>   |
| Death Benefit Guarantee Monthly Benchmark Premium | Page 3 | <p>Varies by Issue Age, Issue Year, Sex, Death Benefit Guarantee Period, Death Benefit Option, Rate Classification, Specified Amount, and any additional benefits.</p> <p>If there is no Guarantee, “Not Applicable” will be stated here.</p>   |
| Rate Classification                               | Page 3 | <ul style="list-style-type: none"> <li>● Premier <ul style="list-style-type: none"> <li>○ Non-Tobacco</li> <li>○ Occasional Tobacco</li> <li>○ Tobacco</li> </ul> </li> <li>● Preferred <ul style="list-style-type: none"> <li>○ Non-Tobacco</li> <li>○ Occasional Tobacco</li> <li>○ Tobacco</li> </ul> </li> </ul>  |

|   |        |   |
|---|--------|---|
|   |        | <ul style="list-style-type: none"> <li>• Standard Plus <ul style="list-style-type: none"> <li>○ Non-Tobacco</li> <li>○ Occasional Tobacco</li> <li>○ Tobacco</li> </ul> </li> <li>• Classified <ul style="list-style-type: none"> <li>○ Non-Tobacco</li> <li>○ Occasional Tobacco</li> <li>○ Tobacco</li> </ul> </li> </ul>   |
| Direct Beneficiary                            | Page 3 | This will vary depending on who the Owner elects as a Direct Beneficiary.   |
| Owner   | Page 3 | This will vary depending on who the Owner is.   |
| Insured                                       | Page 3 | This will vary depending on who the Insured is.   |
| Issue Age and Sex                             | Page 3 | This will vary depending on the Issue Age and Sex of the Insured.   |
| Policy Date                                   | Page 3 | This date will vary depending on the date the Policy begins.  |
| Policy Number                                 | Page 3 | This will vary depending on the Policy Number assigned.   |
| Maximum Sales Load                            | Page 4 | The loads are a percent (based on Policy Year) of premium paid in the policy year up to the Target Premium, and a percent (based on Policy Year) of any premium paid in that Policy Year in excess of the Target Premium. The Target Premium is specified in the policy (see the amount under the subheading “ <u>Premium Paid During Policy Year</u> ”). The Target Premium is a function of the Specified Amount, Issue Age, Issue Year, Rate Classification, Sex, Death Benefit Guarantee Period, Death Benefit Option, and any additional benefits. |
| Federal Deferred Acquisition Cost             | Page 4 | The Federal Deferred Acquisition Cost may change in accordance with changes in tax law.   |
| Premium Tax Charge                            | Page 4 | The Premium Tax Charge may change in accordance with changes in tax law.  |
| Maximum Monthly Administrative Charge         | Page 4 | This amount varies by Rate Classification and Issue Age. Refer to the actuarial memorandum for additional detail regarding the Monthly Administrative Charge.   |
| Maximum Monthly Underwriting and Issue Charge | Page 4 | This amount is based on the initial Specified Amount and varies by Rate Classification and Issue Age. Refer to the actuarial memorandum for   |

|  |          |   |
|--|----------|---|
|  |          | additional detail regarding the Monthly Underwriting and Issue Charge, including both current and guaranteed maximum charges. For any given policy, the maximum charge will equal the current charge. In the future, the current charges may be increased for new issues only. In no event, however, will the maximum charges exceed the guaranteed maximum charges shown in the actuarial memorandum.  |
| Maximum Monthly Deferred Sales Charge                          | Page 4   | This Charge applies for the first 10 policy years only. The charge is a percent (based on Issue Age and Rate Classification) of the first year premium up to the Target Premium. Refer to the actuarial memorandum for additional detail regarding the Monthly Deferred Sales Charge, including both current and guaranteed maximum charges. For any given policy, the maximum charge will equal the current charge. In the future, the current charges may be increased for new issues only. In no event, however, will the maximum charges exceed the guaranteed maximum charges shown in the actuarial memorandum. |
| Maximum Monthly Death Benefit Guarantee Charge                 | Page 4   | The maximum charge will be \$0.02 per \$1,000 of the Guaranteed Minimum Death Benefit.<br><br>If there is no Guarantee, it will be "\$0.00"   |
| Maximum Surrender Charge                                       | Page 4-1 | The maximum surrender charge in policy years 1-5 is based on the Issue Age and first year premium paid up to Target Premium. The charge then decreases linearly to zero from the beginning of policy year 6 to end of policy year 10.<br><br>If there is no Guarantee, it will state "There is no surrender charge on this policy."   |
| Table of Cumulative Death Benefit Guarantee Benchmark Premiums | Page 4-1 | If there is no Guarantee, there will not be a table, and "Not Applicable" will be under the heading.  |
| Table of Benchmark Cash Values                                 | Page 4-2 | If the Policy is not eligible for the Benchmark Cash Value Test, then this Table will not be used.  |

|   |          |  |
|---|----------|--|
| Table of Guarantee Maximum Cost of Insurance Rates  | Page 5   | The guaranteed maximum cost of insurance rates are shown for attained age at issue through age 120 and are based on the 2001 Commissioner's Standard Ordinary Mortality Tables. Please see the actuarial memorandum for additional information |
| Guideline Premium/Cash Value Corridor Percentages   | Page 6   | When the Guideline Premium test is elected, the table displays the corridor percentage for attained ages beginning at issue through the age of the highest corridor percentage.  |
| Table of Adjustment Factors and Net Single Premiums   | Page 6   | When the Cash Value Accumulation test is elected, the table displays Adjustment Factors and Net Single Premiums for attained ages beginning at issue through age 120. Adjustment Factors are included to accommodate the additional benefits.  |
| Separate Account Divisions  | Page 7   | These are the accounts that are available at the time the Policy is issued.  |
| In Force Date   | Page 7   | This date will vary depending on whether or not the Policy is pre-paid and approved as applied for.  |
| Initial Allocation Date   | Page 7   | This date will vary depending on when the Invested Assets are first allocated to the Divisions of the Separate Account designated by the Owner.  |
| Table of Factors for Determining Specified Amount for Fixed Paid-Up Insurance                             | Page 8   | This table shows the Monthly Processing Date and the factor used.  |
| Table of Guaranteed Maximum Cost of Insurance Rates for Fixed Paid-Up Insurance Monthly Rates Per \$1,000 | Page 8-1 | This table reflects the attained age of the Insured and the Monthly Rate for Fixed Paid-Up Insurance.  |

**Statement of Variability**  
**TT.EVUL.(0513)**

Variable information is denoted by brackets.

| <b>Provision</b>                 | <b>Location</b> | <b>Variability</b>   |
|----------------------------------|-----------------|--|
| Officer Names & Titles           | Front Cover     | In the event the title of an officer signing the policy form changes, any new title utilized will be the title of an officer of the company.   |
| Right To Return Policy           | Front Cover     | If a replacement policy:<br><b>“Right To Return Policy. Please read this policy carefully.</b> The Policy may be returned by the Owner for any reason within thirty days after it was received. The Policy may be returned to the Northwestern Mutual agent who sold it to you or to the Company at 720 East Wisconsin Avenue, Milwaukee, Wisconsin 53202 ("Home Office"), 414-271-1444. If returned, the Policy will be considered void from the beginning. The Company will refund the sum of (a) the Invested Assets on the date the returned Policy is received at the Home Office plus (b) any Premium Expense Charge, Monthly Policy Charge and Service Charges deducted under this Policy.” |
| Date of Issue                    | Page 3          | This will vary depending on when the policy is issued.   |
| Specified Amount                 | Page 3          | This will vary depending on the initial amount of Insurance chosen by the Owner.   |
| Death Benefit Option             | Page 3          | One of three options: <ul style="list-style-type: none"> <li>○ Specified Amount (Option A)</li> <li>○ Specified Amount Plus Policy Value (Option B)</li> <li>○ Specified Amount Plus Cumulative Premiums Paid Minus Cumulative Withdrawals (Option C)</li> </ul>   |
| Guaranteed Minimum Death Benefit | Page 3          | This will vary and be the same as the Specified Amount; if there is no Guarantee, the amount will be noted as “\$0.00”.  |

|   |        |  |
|---|--------|--|
| Death Benefit Guarantee Period                    | Page 3 | <p>If Specified Amount (Option A) is chosen, the following periods are options:</p> <ul style="list-style-type: none"> <li>○ Lifetime</li> <li>○ To age 85 or 22 years if longer</li> <li>○ To age 80 or 20 years if longer</li> <li>○ To age 73 or 18 years if longer</li> <li>○ To age 65 or 15 years if longer</li> <li>○ To age 55 or 10 years if longer</li> <li>○ To age 40 or 5 years if longer</li> <li>○ None</li> </ul> <p>If Specified Amount Plus Policy Value (Option B) is chosen, the following periods are options:</p> <ul style="list-style-type: none"> <li>○ To age 65 or 20 years if longer</li> <li>○ 17 years</li> <li>○ 15 years</li> <li>○ 13 years</li> <li>○ 10 years</li> <li>○ 5 years</li> <li>○ 3 years</li> <li>○ None</li> </ul> <p>If Specified Amount Plus Cumulative Premiums Paid Minus Cumulative Withdrawals (Option C) is chosen, the following periods are options:</p> <ul style="list-style-type: none"> <li>○ To age 65 or 20 years if longer</li> <li>○ 17 years</li> <li>○ 15 years</li> <li>○ 13 years</li> <li>○ 10 years</li> <li>○ 5 years</li> <li>○ 3 years</li> <li>○ None</li> </ul> |
| Definition of Life Insurance                      | Page 3 | <p>One of two options:</p> <ul style="list-style-type: none"> <li>○ Guideline Premium/Cash Value Corridor Test</li> <li>○ Cash Value Accumulation Test</li> </ul>  |
| Death Benefit Guarantee Monthly Benchmark Premium | Page 3 | <p>Varies by Issue Age, Issue Year, Sex, Death Benefit Guarantee Period, Death Benefit Option, Rate Classification, Specified Amount, and any additional benefits.</p> <p>If there is no Guarantee, “Not Applicable” will be stated here.</p>  |



|   |        |   |
|---|--------|---|
| Surrender of Policy<br>Endorsement Quantity | Page 3 | Varies by Issue Age, Issue Year, Sex, Rate Classification, Specified Amount, and any additional benefits.   |
| Rate Classification                         | Page 3 | <ul style="list-style-type: none"> <li>• Premier <ul style="list-style-type: none"> <li>○ Non-Tobacco</li> <li>○ Occasional Tobacco</li> <li>○ Tobacco</li> </ul> </li> <li>• Preferred <ul style="list-style-type: none"> <li>○ Non-Tobacco</li> <li>○ Occasional Tobacco</li> <li>○ Tobacco</li> </ul> </li> <li>• Standard Plus <ul style="list-style-type: none"> <li>○ Non-Tobacco</li> <li>○ Occasional Tobacco</li> <li>○ Tobacco</li> </ul> </li> <li>• Classified <ul style="list-style-type: none"> <li>○ Non-Tobacco</li> <li>○ Occasional Tobacco</li> <li>○ Tobacco</li> </ul> </li> </ul> |
| Direct Beneficiary                          | Page 3 | This will vary depending on who the Owner elects as a Direct Beneficiary.   |
| Owner                                       | Page 3 | This will vary depending on who the Owner is.   |
| Insured                                     | Page 3 | This will vary depending on who the Insured is.   |
| Issue Age and Sex                           | Page 3 | This will vary depending on the Issue Age and Sex of the Insured.   |
| Policy Date                                 | Page 3 | This date will vary depending on the date the Policy begins.  |
| Policy Number                               | Page 3 | This will vary depending on the Policy Number assigned.   |
| Maximum Sales Load                          | Page 4 | The loads are a percent (based on Policy Year and Issue Age) of premium paid in the Policy Year up to the Target Premium, and a percent (based on Policy Year) of any premium paid in that policy year in excess of the Target Premium. The Target Premium is specified in the policy (see the amount under the subheading “Premium Paid During Policy Year”). The Target Premium is a function of the Specified Amount, Issue Age, Issue Year, Rate Classification, Sex, Death Benefit Guarantee Period, Death Benefit Option, and any additional benefits.  |
| Federal Deferred Acquisition Cost           | Page 4 | The Federal Deferred Acquisition Cost may change in accordance with changes in tax law.   |

|  |          |   |
|--|----------|---|
| Premium Tax Charge   | Page 4   | The Premium Tax Charge may change in accordance with changes in tax law.  |
| Maximum Monthly Administrative Charge                          | Page 4   | This amount varies by Rate Classification and Issue Age. Refer to the actuarial memorandum for additional detail regarding the Monthly Administrative Charge.   |
| Maximum Monthly Underwriting and Issue Charge                  | Page 4   | This amount is based on the initial Specified Amount and varies by Rate Classification and Issue Age. Refer to the actuarial memorandum for additional detail regarding the Monthly Underwriting and Issue Charge.  |
| Maximum Monthly Deferred Sales Charge                          | Page 4   | This Charge applies for the first 10 policy years only. The charge is a percent (based on Issue Age and Rate Classification) of the first year premium up to the Target Premium. Refer to the actuarial memorandum for additional detail regarding the Monthly Deferred Sales Charge. |
| Maximum Monthly Death Benefit Guarantee Charge                 | Page 4   | The maximum charge will be \$0.02 per \$1,000 of the Guaranteed Minimum Death Benefit.<br><br>If there is no Guarantee, it will be “\$0.00”   |
| Table of Cumulative Death Benefit Guarantee Benchmark Premiums | Page 4-1 | If there is no Guarantee, there will not be a table, and “Not Applicable” will be under the heading.  |
| Table of Guarantee Maximum Cost of Insurance Rates             | Page 5   | The guaranteed maximum cost of insurance rates are shown for attained age at issue through age 120 and are based on the 2001 Commissioner’s Standard Ordinary Mortality Tables. Please see the actuarial memorandum for additional information.                                       |
| Guideline Premium/Cash Value Corridor Percentages              | Page 6   | When the Guideline Premium test is elected, the table displays the corridor percentage for attained ages beginning at issue through the age of the highest corridor percentage.   |
| Table of Adjustment Factors and Net Single Premiums            | Page 6   | When the Cash Value Accumulation test is elected, the table displays Adjustment Factors and Net Single Premiums for attained ages beginning at issue through age 120. Adjustment Factors are included to accommodate the additional benefits.   |

|   |          |   |
|---|----------|---|
| Separate Account Divisions  | Page 7   | These are the accounts that are available at the time the Policy is issued.   |
| In Force Date   | Page 7   | This date will vary depending on whether or not the Policy is pre-paid and approved as applied for.   |
| Initial Allocation Date   | Page 7   | This date will vary depending on when the Invested Assets are first allocated to the Divisions of the Separate Account designated by the Owner. |
| Table of Factors for Determining Specified Amount for Fixed Paid-Up Insurance                             | Page 8   | This table shows the Monthly Processing Date and the factor used.   |
| Table of Guaranteed Maximum Cost of Insurance Rates for Fixed Paid-Up Insurance Monthly Rates Per \$1,000 | Page 8-1 | This table reflects the attained age of the Insured and the Monthly Rate for Fixed Paid-Up Insurance.   |

## Statement of Variability

**TT.SVUL.(0513)**

Variable information is denoted by brackets.

| <b>Provision</b>             | <b>Location</b> | <b>Variability</b>   |
|------------------------------|-----------------|--|
| Officer Names & Titles       | Front Cover     | In the event the title of an officer signing the policy form changes, any new title utilized will be the title of an officer of the company.   |
| Right To Return Policy       | Front Cover     | If a replacement policy:<br><b>“Right To Return Policy. Please read this policy carefully.</b> The Policy may be returned by the Owner for any reason within thirty days after it was received. The Policy may be returned to the Northwestern Mutual agent who sold it to you or to the Company at 720 East Wisconsin Avenue, Milwaukee, Wisconsin 53202 ("Home Office"), 414-271-1444. If returned, the Policy will be considered void from the beginning. The Company will refund the sum of (a) the Invested Assets on the date the returned Policy is received at the Home Office plus (b) any Premium Expense Charge, Monthly Policy Charge and Service Charges deducted under this Policy.” |
| Date of Issue                | Page 3          | This will vary depending on when the policy is issued.   |
| Specified Amount             | Page 3          | This will vary depending on the initial amount of Insurance chosen by the Owner.   |
| Death Benefit Option         | Page 3          | One of three options: <ul style="list-style-type: none"> <li>○ Specified Amount (Option A)</li> <li>○ Specified Amount Plus Policy Value (Option B)</li> <li>○ Specified Amount Plus Cumulative Premiums Paid Minus Cumulative Withdrawals (Option C)</li> </ul>   |
| Definition of Life Insurance | Page 3          | One of two options: <ul style="list-style-type: none"> <li>○ Guideline Premium/Cash Value Corridor Test</li> <li>○ Cash Value Accumulation Test</li> </ul>   |
| Age 121 Date                 | Page 3          | This date will vary depending on the age of the younger Insured on the date of issue.  |

|                     |        |   |
|---------------------|--------|---|
| Rate Classification | Page 3 | <ul style="list-style-type: none"> <li>• Premier <ul style="list-style-type: none"> <li>○ Non-Tobacco</li> <li>○ Occasional Tobacco</li> <li>○ Tobacco</li> </ul> </li> <li>• Preferred <ul style="list-style-type: none"> <li>○ Non-Tobacco</li> <li>○ Occasional Tobacco</li> <li>○ Tobacco</li> </ul> </li> <li>• Standard Plus <ul style="list-style-type: none"> <li>○ Non-Tobacco</li> <li>○ Occasional Tobacco</li> <li>○ Tobacco</li> </ul> </li> <li>• Classified (including Joint Insurable) <ul style="list-style-type: none"> <li>○ Non-Tobacco</li> <li>○ Occasional Tobacco</li> <li>○ Tobacco</li> </ul> </li> </ul> |
| Direct Beneficiary  | Page 3 | This will vary depending on who the Owner elects as a Direct Beneficiary.   |
| Owner               | Page 3 | This will vary depending on who the Owner is.   |
| Insureds            | Page 3 | This will vary depending on who the Insureds are.   |
| Issue Age and Sex   | Page 3 | This will vary depending on the Issue Age and Sex of the Insureds.  |
| Policy Date         | Page 3 | This date will vary depending on the date the Policy begins.  |
| Policy Number       | Page 3 | This will vary depending on the Policy Number assigned.   |
| Maximum Sales Load  | Page 4 | The loads are a percent (based on Policy Year) of premium paid in the policy year up to the Target Premium, and a percent (based on Policy Year) of any premium paid in that Policy Year in excess of the Target Premium. The Target Premium is specified in the policy (see the amount under the subheading “ <u>Premium Paid During Policy Year</u> ”). The Target Premium is a function of the Specified Amount, Issue Age, Rate Classification, & Sex. Refer to the actuarial memorandum for additional detail regarding the Sales Load.  |

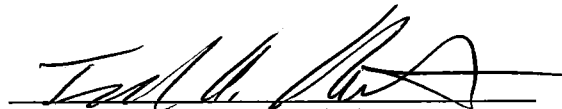
|  |          |   |
|--|----------|---|
| Federal Deferred Acquisition Cost                  | Page 4   | The Federal Deferred Acquisition Cost may change in accordance with changes in tax law.   |
| Premium Tax Charge                                 | Page 4   | The Premium Tax Charge may change in accordance with changes in tax law.  |
| Maximum Monthly Administrative Charge              | Page 4   | This amount is the same for all Rate Classifications and Issue Ages. Refer to the actuarial memorandum for additional detail regarding the Monthly Administrative Charge.   |
| Maximum Monthly Underwriting and Issue Charge      | Page 4   | This amount is based on the initial Specified Amount and varies by Rate Classifications. Refer to the actuarial memorandum for additional detail regarding the Monthly Underwriting and Issue Charge.   |
| Maximum Mortality and Expense Risk Charge          | Page 4   | This amount has an invested asset component which is based on the invested assets of the contract as well as a specified amount component which is charged for 10 years and is based on the initial Specified Amount and the issue ages of the Insureds. Refer to the actuarial memorandum for additional detail regarding the Mortality and Expense Risk Charge. |
| Maximum Monthly Deferred Sales Charge              | Page 4   | This Charge applies for the first 10 policy years only. The charge is a percent of the first year premium up to the Target Premium. Refer to the actuarial memorandum for additional detail regarding the Monthly Deferred Sales Charge.  |
| Maximum Surrender Charge                           | Page 4-1 | The maximum surrender charge in policy year 1 is based on the first year premium paid up to Target Premium. The charge then decreases linearly to zero from the beginning of policy year 2 to end of policy year 10. Refer to the actuarial memorandum for additional detail regarding the Surrender Charge.  |
| Table of Guarantee Maximum Cost of Insurance Rates | Page 5   | The guaranteed maximum cost of insurance rates are shown for attained age at issue through age 120 and are based on the 2001 Commissioner's Standard Ordinary Mortality Tables. Please see the actuarial memorandum for additional information  |

|   |        |   |
|---|--------|---|
| Guideline Premium/Cash Value Corridor Percentages | Page 6 | When the Guideline Premium test is elected, the table displays the corridor percentage for attained ages beginning at issue through the age of the highest corridor percentage. |
| Table of Net Single Premiums                      | Page 6 | When the Cash Value Accumulation test is elected, the table displays Net Single Premiums for attained ages beginning at issue through age 120.                                  |
| Separate Account Divisions                        | Page 7 | These are the accounts that are available at the time the Policy is issued.   |
| In Force Date                                     | Page 7 | This date will vary depending on whether or not the Policy is pre-paid and approved as applied for.   |
| Initial Allocation Date                           | Page 7 | This date will vary depending on when the Invested Assets are first allocated to the Divisions of the Separate Account designated by the Owner.                                 |

CERTIFICATION

I certify that contract form TT.CVUL.(0513) complies with Regulation 33.

THE NORTHWESTERN MUTUAL  
LIFE INSURANCE COMPANY

A handwritten signature in black ink, appearing to read 'Ted A. Matchulat', is written over a horizontal line.

Ted A. Matchulat  
Director Product Compliance

January 10, 2013

Date



CERTIFICATION

I certify that contract form TT.EVUL.(0513) complies with Regulation 33.

THE NORTHWESTERN MUTUAL  
LIFE INSURANCE COMPANY

A handwritten signature in black ink, appearing to read "Ted A. Matchulat", is written over a horizontal line.

Ted A. Matchulat  
Director Product Compliance

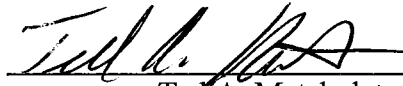
January 10, 2013

Date

CERTIFICATION

I certify that contract form TT.SVUL.(0513) complies with Regulation 33.

THE NORTHWESTERN MUTUAL  
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Ted A. Matchulat  
Director Product Compliance

January 10, 2013

Date